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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Member: Dean Del Mastro.

**Meeting No. 1**

Tuesday, November 13, 2007

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**ORDER OF THE DAY:**

The Clerk of the Committee presided over the election of a Chair.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.



**ACTING MEMBERS PRESENT:**

Daniel Petit for Rick Dykstra.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst.

*Standing Committee on Finance:*

Catherine Cuerrier, Committee Clerk.

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Elizabeth B. Kingston  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 1

Tuesday, November 13, 2007

The Standing Committee on Finance met at 3:32 p.m. this day, in Room 237-C, Centre Block, for the purpose of electing a Chair, pursuant to Standing Order 106(1).

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Daniel Petit for Rick Dykstra.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst. *Standing Committee on Finance:* Catherine Cuerrier, Committee Clerk.

The Clerk of the Committee presided over the election of a Chair.

Dean Del Mastro moved, — That Rob Merrifield be elected Chair of the Committee.

The Clerk of the Committee presided over the election of the Vice-Chairs.

John McKay moved, — That Massimo Pacetti be elected Vice-Chair of the Committee.

Thierry St-Cyr moved, — That Paul Crête be elected Vice-Chair of the Committee.

On motion of Mike Wallace, it was agreed, — That the Committee retain the services of one or more analysts from the Library of Parliament, as needed, to assist the Committee in its work, at the discretion of the Chair.

Mike Wallace moved, — That the Subcommittee on Agenda and Procedure be composed of the Chair, two Vice-Chairs, the Parliamentary Secretary to the Minister of Finance and a member of the other opposition party.

Garth Turner moved, — That the motion be amended by deleting after the words “two Vice-Chairs”, the following:

“the Parliamentary Secretary to the Minister of Finance”.

The question was put on the amendment of Garth Turner and it was agreed to, by a show of hands:  
YEAS: 7; NAYS: 4.

Mike Wallace moved, — That the motion be amended by adding after the words “opposition party” the following:

“and a government member other than the parliamentary secretary”.

The question was put on the amendment of Mike Wallace and it was negatived, by a show of hands:  
YEAS: 4; NAYS: 7.

Massimo Pacetti moved, — That the Chair be authorized to hold meetings to receive and publish evidence when a quorum is not present, provided that at least [3] members are present, including a member of the opposition.

Mike Wallace moved, — That the motion be amended by adding after the words “member of the Opposition” the following:

“and one member of the government”.

The question was put on the amendment of Mike Wallace and it was negatived, by a show of hands:  
YEAS: 4; NAYS: 7.

On motion of John McCallum, it was agreed, — That witnesses be given up to ten (10) minutes on their opening statement; that the order of questioners be as follows:

**1st round**

1. Liberal 7 minutes
2. Bloc Québécois 7 minutes
3. Conservative 7 minutes
4. NDP 7 minutes

**2nd round**

5. Liberal 5 minutes
6. Bloc Québécois 5 minutes
7. Conservative 5 minutes
8. Liberal 5 minutes
9. Conservative 5 minutes
10. Liberal 5 minutes
11. Conservative 5 minutes
12. NDP 5 minutes

**When a Minister appears:**

**Fifteen (15) minutes for opening remarks per hour of appearance**

**1st round**

1. Liberal 7 minutes
2. Bloc Québécois 7 minutes
3. NDP 7 minutes
4. Conservative 7 minutes

**2nd round**

5. Liberal 5 minutes
6. Bloc Québécois 5 minutes
7. Conservative 5 minutes
8. Liberal 5 minutes
9. Conservative 5 minutes



10. Liberal 5 minutes
11. Conservative 5 minutes
12. NDP 5 minutes.

On motion of Dean Del Mastro, it was agreed, — That, if requested, reasonable travel, accommodation and living expenses be reimbursed to witnesses not exceeding (2) representative per organization; and that, in exceptional circumstances, payment for more representatives be at the discretion of the Chair.

On motion of Paul Crête, it was agreed, — That only the Clerk of the Committee be authorized to distribute to the members of the Committee documents and only when they exist in both official languages and that witnesses be advised accordingly.

On motion of Dean Del Mastro, it was agreed, — That the Clerk of the Committee be authorized to make the necessary arrangements to provide for working meals for the Committee and its subcommittees.

On motion of Paul Crête, it was agreed, — That one copy of the transcript of each *in camera* meeting be kept in the Committee Clerk's office for consultation by members of the Committee.

Rick Dykstra moved, — That [48] hours' notice be required for any substantive motion to be considered by the Committee, unless the substantive motion relates directly to business then under consideration; and that the notice of motion be filed with the Clerk of the Committee and distributed to members in both official languages.

Massimo Pacetti moved, — That the motion be amended by replacing "forty-eight hours" with the following:

"thirty-six (36) hours".

The question was put on the amendment of Massimo Pacetti and it was agreed to, by a show of hands: YEAS: 6; NAYS: 5.

On motion of Massimo Pacetti, it was agreed, — That, unless otherwise ordered, each Committee member be allowed to have one staff member and one other staff person per party present at an *in camera* meeting.

At 4:20 p.m., the sitting was suspended.

At 4:25 p.m., the sitting resumed *in camera*.

The Committee proceeded to the consideration of its future business.

It was agreed, — That the evidence and documentation received by the Standing Committee on Finance during the First Session of the 39th Parliament in relation to its study of Pre-Budget Consultations 2007 be taken into consideration by the Committee in this session.

At 5:10 p.m., the sitting was suspended.

At 5:15 p.m., the sitting resumed.

It was agreed, — That the Committee adopt the following schedule:

**Thursday, November 15:**

Meeting to review the Order in Council appointment of Mark Carney, Supplementary Estimates (A) and Pre-Budget Consultations.

**Week of November 19:**

Three (3) hearings on the impact of the appreciation in the relative value of the Canadian dollar.

**Week of November 26:**

Three (3) hearings in Ottawa on the Theme of the tax system needed for a prospective future.

**Week of December 3 and December 10:**

Committee Travel

**December 13, and or 14:**

Hearing devoted to the draft report.

At 5:19 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/11/20 5:12 p.m.

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Français

Close

## MINUTES OF PROCEEDINGS

### Meeting No. 1

Wednesday, November 14, 2007

The Standing Committee on Human Resources, Social Development and the Status of Persons with Disabilities met at 3:31 p.m. this day, in Room 112-N, Centre Block, for the purpose of electing a Chair, pursuant to Standing Order 106(1).

*Members of the Committee present:* Dean Allison, France Bonsant, Hon. Michael D. Chong, Ruby Dhalla, Jacques Gourde, Mike Lake, Yves Lessard, Tony Martin, Michael Savage, Hon. Judy Sgro and Lynne Yelich.

*Acting Members present:* Hon. John McKay for Michael Savage and Hon. Geoff Regan for Rodger Cuzner.

*In attendance: Library of Parliament:* Kevin Kerr, Analyst; Chantal Collin, Analyst.

The Clerk of the Committee presided over the election of a Chair.

On motion of Mike Lake, it was agreed, — That Dean Allison be elected Chair of the Committee.

The Clerk of the Committee presided over the election of the Vice-Chairs.

On motion of Judy Sgro, it was agreed, — That Michael Savage be elected First Vice-Chair of the Committee.

On motion of France Bonsant, it was agreed, — That Yves Lessard be elected Second Vice-Chair of the Committee.

The Committee proceeded to the consideration of matters related to Committee business.

On motion of Ruby Dhalla, it was agreed, — That the Subcommittee on Agenda and Procedure be composed of the Chair, the two Vice-Chairs and one member of the New Democratic Party.

On motion of Judy Sgro, it was agreed, — That the Committee retain the services of one or more analyst (s) from the Library of Parliament, as needed, to assist the Committee in its work, at the discretion of the Chair.

On motion of Ruby Dhalla, it was agreed, — That the Chair or the vice-chair be authorized to hold meetings to receive and publish evidence when a quorum is not present, provided that one member of the opposition is present.

Mike Lake moved, — That in hearing evidence, the witnesses be allowed a maximum of ten (10) minutes for their presentation; that the rounds of questioning be as follows: first round (time includes question and answer): Liberal Party, seven minutes; Bloc Québécois, seven minutes; New Democratic Party, seven minutes; Conservative Party, seven minutes; the second round (times include question and answer) Liberal Party, five minutes; Conservative Party, five minutes; Bloc Québécois, five minutes; Conservative Party, five minutes; New Democratic Party, five minutes; Conservative Party, five





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 2**

**Thursday, November 15, 2007**

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**ORDER OF THE DAY:**

The Committee proceeded to the consideration of matters related to Committee business.

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (A) for the fiscal year ending March 31, 2008: Vote 1a under CANADA REVENUE AGENCY and Votes 1a, L10a and 25a under FINANCE referred to the Committee on Tuesday, October 30, 2007.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Robert Bouchard for Paul Crête,

and Randy Kamp for Rick Dykstra.

**IN ATTENDANCE:**

*Library of Parliament:*

Alexandre Laurin, Analyst.

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

**WITNESSES:**

*Department of Finance:*

Coleen Volk, Assistant Deputy Minister, Corporate Services Branch;

Paul Rochon, Assistant Deputy Minister, Economic and Fiscal Policy Branch;

Brian Ernewein, General Director, Tax Legislation Division, Tax Policy Branch;

Louise Levonian, General Director, Senior Assistant Deputy Minister's Office, Tax Policy Branch;

Serge Dupont, Assistant Deputy Minister, Financial Sector Policy Branch.

*Canada Revenue Agency:*

Richard Case, Director, Resource Analysis and Coordination Division, Finance and Administration Branch;

James Ralston, Chief Financial Officer and Assistant Commissioner, Finance and Administration Branch.

*Financial Transactions and Reports Analysis Centre of Canada:*

Barbara Jordan, Deputy Director, Strategies and Partnership.

Coleen Volk made a statement and, with the other witnesses from the Department of Finance and the Financial Transactions and Reports Analysis Centre of Canada, answered questions.

James Rolston made a statement and, with the other witness from Canada Revenue Agency, answered questions.

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Richard Rumas  
Committee Clerk





Close

## MINUTES OF PROCEEDINGS

Meeting No. 2

Thursday, November 15, 2007

The Standing Committee on Finance met in *in camera* at 3:34 p.m. this day, in Room 237-C, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Robert Bouchard for Paul Crête and Randy Kamp for Rick Dykstra.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst. *House of Commons:* Catherine Cuerrier, Committee Clerk.

*Witnesses: Department of Finance:* Coleen Volk, Assistant Deputy Minister, Corporate Services Branch; Paul Rochon, Assistant Deputy Minister, Economic and Fiscal Policy Branch; Brian Ernewein, General Director, Tax Legislation Division, Tax Policy Branch; Louise Levonian, General Director, Senior Assistant Deputy Minister's Office, Tax Policy Branch; Serge Dupont, Assistant Deputy Minister, Financial Sector Policy Branch. *Canada Revenue Agency:* Richard Case, Director, Resource Analysis and Coordination Division, Finance and Administration Branch; James Ralston, Chief Financial Officer and Assistant Commissioner, Finance and Administration Branch. *Financial Transactions and Reports Analysis Centre of Canada:* Barbara Jordon, Deputy Director, Strategies and Partnership.

The Committee proceeded to the consideration of matters related to Committee business.

It was agreed, — That for the pre-budget consultations, the Committee travel to Victoria, Calgary, Halifax and Montreal from December 3 to 7, 2007; and that the hearings begin in the West and end in the East.

It was agreed, — That, in relation to pre-budget consultations, the proposed travel budget in the amount of \$179,393 be adopted and that the Chair present the said budget to the Board of Internal Economy.

At 3:58 p.m., the sitting was suspended.

At 4:00 p.m., the sitting resumed in televised session.

It was agreed, — That the Committee hold an additional meeting on Wednesday, November 21, 2007 on the subject of the impact of the appreciation in the relative value of the Canadian dollar.

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (A) for the fiscal year ending March 31, 2008: Vote 1a under CANADA REVENUE AGENCY and Votes 1a, L10a and 25a under FINANCE referred to the Committee on Tuesday, October 30, 2007.

Coleen Volk made a statement and, with the other witnesses from the Department of Finance and the Financial Transactions and Reports Analysis Centre of Canada, answered questions.

James Rolston made a statement and, with the other witness from Canada Revenue Agency, answered questions.

At 5:24 p.m., the Committee adjourned to the call of the Chair.

Richard Rumas  
Committee Clerk

2007/11/16 4:35 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 3**

**Tuesday, November 20, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Hon. Larry Bagnell for Massimo Pacetti.

**IN ATTENDANCE:**

*House of Commons:*  
Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Association of International Automobile Manufacturers of Canada:*

David C. Adams, President.

*Canadian Auto Workers Union:*

Jim Stanford, Chief Economist.

*Canadian Manufacturers & Exporters:*

Jayson Myers, President.

*Cascades:*

Laurent Lemaire, Vice-President, Administrative Council.

*TD Bank Financial Group:*

Don Drummond, Senior Vice-President and Chief Economist.

*Toyota Canada Inc.:*

Stephen Beatty, Managing Director.

*Alliance of Canadian Cinema, Television and Radio Artists (ACTRA):*

Richard Hardacre, National President.

*Canadian Labour Congress:*

Andrew Jackson, National Director, Social and Economic Policy.

*Canadian Vehicle Manufacturers' Association:*

Mark A. Nantais, President.

*Quebec Federation of Chambers of Commerce:*

Jean Laneville, Economist.

*University of Toronto:*

Roger Martin, Dean, Rotman School of Management.

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Elizabeth B. Kingston  
Clerk of the Committee



 Close

## MINUTES OF PROCEEDINGS

Meeting No. 3

Tuesday, November 20, 2007

The Standing Committee on Finance met in a televised session at 3:31 p.m. this day, in Room 237-C, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Hon. Larry Bagnell for Massimo Pacetti.

*In attendance:* House of Commons: Catherine Cuerrier, Committee Clerk. Library of Parliament: June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses:* Association of International Automobile Manufacturers of Canada: David C. Adams, President. Canadian Auto Workers Union: Jim Stanford, Chief Economist. Canadian Manufacturers & Exporters: Jayson Myers, President. Cascades: Laurent Lemaire, Vice-President, Administrative Council. TD Bank Financial Group: Don Drummond, Senior Vice-President and Chief Economist. Toyota Canada Inc.: Stephen Beatty, Managing Director. Alliance of Canadian Cinema, Television and Radio Artists (ACTRA): Richard Hardacre, National President. Canadian Labour Congress: Andrew Jackson, National Director, Social and Economic Policy. Canadian Vehicle Manufacturers' Association: Mark A. Nantais, President. Quebec Federation of Chambers of Commerce: Jean Laneville, Economist. University of Toronto: Roger Martin, Dean, Rotman School of Management.

Pursuant to Standing Order 83.1, the Committee commenced its Pre-Budget Consultations 2007 - Impact of the appreciation in the relative value of the Canadian dollar.

The witnesses made statements and answered questions.

At 4:58 p.m., the sitting was suspended.

At 5:02 p.m., the sitting resumed.

The witnesses made statements and answered questions.

At 5:50 p.m., the sitting was suspended.

At 6:25 p.m., the sitting resumed *in camera*.

The Committee proceeded to the consideration of matters related to Committee business.

It was agreed, — That, during its consideration of matters pursuant to Standing Order 83.1, the Chair seek the permission of the House to adjourn from place to place within Canada and to permit the broadcasting of its proceedings thereon, and that the necessary staff do accompany the Committee.

It was agreed, — That an additional operational budget in the amount of \$ 9,600 for a total of \$ 51,100, be adopted and that the Chair seek the necessary funds from the Liaison Committee at the earliest opportunity.

It was agreed, — That the Chair seek the permission of the House at the earliest opportunity requesting that, notwithstanding the provisions of Standing Order 83.1, the Committee request that the deadline for tabling the 2007 Pre-Budget Consultation Report be extended to Thursday, February 8, 2008.

It was agreed, — That during the travel period of the Standing Committee on Finance, no dilatory motions would be receivable.

It was agreed, — That with respect to the selection of witnesses for the pre-budget consultations as it concerns the tax system, that Members submit to the Clerk, no later than 2:00 p.m. on Wednesday, February 21, 2007, four(4) names of priority one witnesses, and two(2) names of priority two witnesses for the Ottawa hearings.

At 6:38 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/11/23 4:41 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 4**

**Wednesday, November 21, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Peggy Nash for Thomas J. Mulcair.

**IN ATTENDANCE:**

*House of Commons:*  
Catherine Cuerrier, Committee Clerk.  
*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Canadian Centre for Policy Alternatives:*

Mario Seccareccia, Full Professor, Department of Economics,  
University of Ottawa.

*Canadian Chamber of Commerce:*

Hon. Perrin Beatty, President and Chief Executive Officer.

*Canadian Federation of Independent Business:*

Ted Mallett, Director of Research.

*Centrale des syndicats démocratiques:*

Claude Faucher, Vice-President.

*Centre for Spatial Economics:*

Robert Fairholm, Director , Economic Forecasting Services.

*Confédération des syndicats nationaux:*

Pierre Patry, Treasurer.

*C.D. Howe Institute:*

Finn Poschmann, Director of Research.

*Fédération des travailleurs et travailleuses du Québec:*

Pierre Laliberté, Political Advisor.

*Option consommateurs:*

Michel Arnold, Executive Director.

*Retail Council of Canada:*

Diane J. Brisebois, President and Chief Executive Officer.

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Elizabeth B. Kingston  
Clerk of the Committee





Close

## MINUTES OF PROCEEDINGS

Meeting No. 4

Wednesday, November 21, 2007

The Standing Committee on Finance met in a televised session at 3:31 p.m. this day, in Room 237-C, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Peggy Nash for Thomas J. Mulcair.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Canadian Centre for Policy Alternatives:* Mario Seccareccia, Full Professor, Department of Economics, University of Ottawa. *Canadian Chamber of Commerce:* Hon. Perrin Beatty, President and Chief Executive Officer. *Canadian Federation of Independent Business:* Ted Mallett, Director of Research. *Centrale des syndicats démocratiques:* Claude Faucher, Vice-President. *Centre for Spatial Economics:* Robert Fairholm, Director, Economic Forecasting Services. *Confédération des syndicats nationaux:* Pierre Patry, Treasurer. *C.D. Howe Institute:* Finn Poschmann, Director of Research. *Fédération des travailleurs et travailleuses du Québec:* Pierre Laliberté, Political Advisor. *Option consommateurs:* Michel Arnold, Executive Director. *Retail Council of Canada:* Diane J. Brisebois, President and Chief Executive Officer.

Pursuant to Standing Order 83.1, the Committee resumed its Pre-Budget Consultations 2007 - Impact of the appreciation in the relative value of the Canadian dollar.

The witnesses made statements and answered questions.

At 4:29 p.m., the sitting was suspended.

At 4:33 p.m., the sitting resumed.

The witnesses made statements and answered questions.

At 5:36 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/11/26 4:24 p.m.



HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 5**

**Thursday, November 22, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Thierry St-Cyr  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Hon. Mark Eyking for Hon. Garth Turner,  
Ed Fast for Ted Menzies,  
and Brent St. Denis for Hon. Garth Turner.

**OTHER MEMBERS PRESENT:**

André Bellavance.

**IN ATTENDANCE:**



*Standing Committee on Finance:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst;

Alexandre Laurin, Analyst.

**WITNESSES:**

*Conference Board of Canada:*

Paul Darby, Deputy Chief Economist.

*Key Porter Books:*

Jordan Fenn, Vice-President.

*Forest Products Association of Canada:*

Avrim Lazar, President and Chief Executive Officer;

Tom Rosser, Chief Economist.

*Town of Hearst:*

Roger Sigouin, Mayor.

*Tourism Industry Association of Canada:*

Christopher Jones, Vice-President, Public Affairs.

*Canadian Council of Chief Executives:*

David Stewart-Patterson, Executive Vice-President.

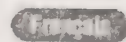
*Union des producteurs agricoles:*

Laurent Pellerin, General Chairman.

*Jarislowsky Fraser Limited:*

Stephen Jarislowsky, Chairman and Director.

Elizabeth B. Kingston  
Clerk of the Committee

[Close](#)

## MINUTES OF PROCEEDINGS

Meeting No. 5

Thursday, November 22, 2007

The Standing Committee on Finance met in a televised session at 3:32 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Thierry St-Cyr and Mike Wallace.

*Acting Members present:* Hon. Mark Eyking for Hon. Garth Turner, Ed Fast for Ted Menzies and Brent St. Denis for Hon. Garth Turner.

*Other Members present:* André Bellavance.

*In attendance: Standing Committee on Finance:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Conference Board of Canada:* Paul Darby, Deputy Chief Economist. *Key Porter Books:* Jordan Fenn, Vice-President. *Forest Products Association of Canada:* Avrim Lazar, President and Chief Executive Officer; Tom Rosser, Chief Economist. *Town of Hearst:* Roger Sigouin, Mayor. *Tourism Industry Association of Canada:* Christopher Jones, Vice-President, Public Affairs. *Canadian Council of Chief Executives:* David Stewart-Patterson, Executive Vice-President. *Union des producteurs agricoles:* Laurent Pellerin, President. *Jarislowsky Fraser Limited:* Stephen Jarislowsky, Chairman and Director.

Pursuant to Standing Order 83.1, the Committee resumed its Pre-Budget Consultations 2007 - Impact of the appreciation in the relative value of the Canadian dollar.

The witnesses made statements and answered questions.

At 5:00 p.m., the sitting was suspended.

At 5:04 p.m., the sitting resumed.

The witnesses made statements and answered questions.

At 6:20 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/11/26 4:24 p.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 6**

**Tuesday, November 27, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.

**IN ATTENDANCE:**

*Standing Committee on Finance:*  
Catherine Cuerrier, Committee Clerk.  
*Library of Parliament:*  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Association nationale des éditeurs de livres:*  
Pierre Le François, General Director.

*Association of Fundraising Professionals:*  
Susan Mullin, Vice-President of Development.

*Association of Universities and Colleges of Canada:*  
Claire M. Morris, President and Chief Executive Officer.

*Canadian Association of Income Funds:*  
Mrs. Margaret Lefebvre, Executive Director.

*Canadian Booksellers Association:*  
Chris Tabor, Manager, Queen's University Bookstore.

*Canadian Construction Association:*  
Michael Atkinson, President.

*Canadian Council for International Cooperation:*  
Gerry Barr, President and Chief Executive Officer.

*Canadian Dental Association:*  
Darryl R. Smith, President.

*Canadian Federation of Students:*  
Amanda Aziz, National Chairperson.

*Canadian Trucking Alliance:*  
David Bradley, Chief Executive Officer.

*Certified General Accountants Association of Canada:*  
Bob Harvey, Member, Tax and Fiscal Policy Committee;  
Carole Presseault, Vice-President, Government and Regulatory  
Affairs.

*David Suzuki Foundation:*  
Pierre Sadik, Senior Policy Advisor, Sustainability Specialist.

*Insurance Bureau of Canada:*  
Mark Yakabuski, President and Chief Executive Officer.

*SR & ED Tax Credit Coalition:*  
Nathalie Bourque, Vice-President, Global Communications, CAE  
Inc.;  
Peter Look, Vice-President, Tax, Nortel.

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Elizabeth B. Kingston  
Clerk of the Committee







## MINUTES OF PROCEEDINGS

Meeting No. 6

Tuesday, November 27, 2007

The Standing Committee on Finance met in a televised session at 3:30 p.m. this day, in Room 237-C, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*In attendance: Standing Committee on Finance:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* Alexandre Laurin, Analyst.

*Witnesses: Association nationale des éditeurs de livres:* Pierre Le François, General Director. *Association of Fundraising Professionals:* Susan Mullin, Vice-President of Development. *Association of Universities and Colleges of Canada:* Claire M. Morris, President and Chief Executive Officer. *Canadian Association of Income Funds:* Mrs. Margaret Lefebvre, Executive Director. *Canadian Booksellers Association:* Chris Tabor, Manager, Queen's University Bookstore. *Canadian Construction Association:* Michael Atkinson, President. *Canadian Council for International Cooperation:* Gerry Barr, President and Chief Executive Officer. *Canadian Dental Association:* Darryl R. Smith, President. *Canadian Federation of Students:* Amanda Aziz, National Chairperson. *Canadian Trucking Alliance:* David Bradley, Chief Executive Officer. *Certified General Accountants Association of Canada:* Bob Harvey, Member, Tax and Fiscal Policy Committee; Carole Presseault, Vice-President, Government and Regulatory Affairs. *David Suzuki Foundation:* Pierre Sadik, Senior Policy Advisor, Sustainability Specialist. *Insurance Bureau of Canada:* Mark Yakabuski, President and Chief Executive Officer. *SR & ED Tax Credit Coalition:* Nathalie Bourque, Vice-President, Global Communications, CAE Inc.; Peter Look, Vice-President, Tax, Nortel.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 5:01 p.m., the sitting was suspended.

At 5:06 p.m., the sitting resumed.

The witnesses made statements and answered questions.

At 6:31 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/11/29 10:56 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 7**

**Wednesday, November 28, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Jean-Yves Laforest for Thierry St-Cyr,  
John Maloney for Hon. John McKay,  
John Maloney for Massimo Pacetti,

Hon. Geoff Regan for Hon. John McCallum,  
Hon. Andrew Telegdi for Hon. Garth Turner,  
and Hon. Robert Thibault for Hon. John McKay.

**ASSOCIATE MEMBERS PRESENT:**

James Rajotte.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

**WITNESSES:**

*Canadian Association for Community Living:*

Michael Bach, Executive Vice-President.

*Canadian Association of Fire Chiefs:*

Rick Larabie, Fire Chief, Ottawa Region.

*Canadian Finance and Leasing Association:*

David Powell, President and Chief Executive Officer.

*Canadian Health Food Association:*

Penelope Marrett, President and Chief Executive Officer.

*Canadian Home Builders' Association:*

Richard Lind, President;  
John Kenward, Chief Operating Officer.

*Canadian Institute of Actuaries:*

Gary Walters, Vice-Chair, Member Services Council.

*Canadian Institute of Chartered Accountants:*

Kevin Dancey, President and Chief Executive Officer.

*Canadian Real Estate Association:*

Pierre Beauchamp, Chief Executive Officer.

*Canadian Urban Transit Association:*

Bernard D'Amours, Director, Public Affairs.

*Certified Management Accountants of Canada:*

Richard Monk, Chair.

*Direct Sellers Association of Canada:*

Ross Creber, President.

*Heart and Stroke Foundation of Canada:*

Sally Brown, Chief Executive Officer.

*National Aboriginal Achievement Foundation:*

Roberta Jamieson, President and Chief Executive Officer.

*Philanthropic Foundations Canada:*

Hilary Pearson, President .

*Railway Association of Canada:*

Bruce Burrows, Vice-President, Public Affairs and Government Relations.

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Elizabeth B. Kingston  
Clerk of the Committee







## MINUTES OF PROCEEDINGS

Meeting No. 7

Wednesday, November 28, 2007

The Standing Committee on Finance met in a televised session at 3:32 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Jean-Yves Laforest for Thierry St-Cyr, John Maloney for Hon. John McKay, John Maloney for Massimo Pacetti, Hon. Geoff Regan for Hon. John McCallum, Hon. Andrew Telegdi for Hon. Garth Turner and Hon. Robert Thibault for Hon. John McKay.

*Associate Members present:* James Rajotte.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.  
*House of Commons:* Catherine Cuerrier, Committee Clerk.

*Witnesses: Canadian Association for Community Living:* Michael Bach, Executive Vice-President.  
*Canadian Association of Fire Chiefs:* Rick Larabie, Fire Chief, Ottawa Region. *Canadian Finance and Leasing Association:* David Powell, President and Chief Executive Officer. *Canadian Health Food Association:* Penelope Marrett, President and Chief Executive Officer. *Canadian Home Builders' Association:* Richard Lind, President; John Kenward, Chief Operating Officer. *Canadian Institute of Actuaries:* Gary Walters, Vice-Chair, Member Services Council. *Canadian Institute of Chartered Accountants:* Kevin Dancey, President and Chief Executive Officer. *Canadian Real Estate Association:* Pierre Beauchamp, Chief Executive Officer. *Canadian Urban Transit Association:* Bernard D'Amours, Director, Public Affairs. *Certified Management Accountants of Canada:* Richard Monk, Chair. *Direct Sellers Association of Canada:* Ross Creber, President. *Heart and Stroke Foundation of Canada:* Sally Brown, Chief Executive Officer. *National Aboriginal Achievement Foundation:* Roberta Jamieson, President and Chief Executive Officer. *Philanthropic Foundations Canada:* Hilary Pearson, President. *Railway Association of Canada:* Bruce Burrows, Vice-President, Public Affairs and Government Relations.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 5:31 p.m. the Committee proceeded to the consideration of matters related to Committee business.

Paul Crête moved, — In accordance with Standing Order 108(2), the Standing Committee on Finance recommends that the government promptly introduce the tax measures in the unanimous report of February 2007 entitled Manufacturing: Moving Forward — Rising to the Challenge and that the adoption of this motion be reported to the House at the earliest opportunity.

Rick Dykstra moved, — That the motion be amended by deleting the Words "promptly introduce" and by substituting the following therefore:

"act upon the recommendations in".

Debate arose thereon.

The question was put on the amendment of Rick Dykstra and it was negatived, by a show of hands: YEAS: 4; NAYS: 7.

The question was put on the motion and it was agreed to, by a show of hands: YEAS: 7; NAYS: 0.

At 5:39 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/03 2:45 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 8**

**Thursday, November 29, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Hon. Carolyn Bennett for Hon. John McKay,  
Pat Martin for Thomas J. Mulcair,  
and Hon. Karen Redman for Hon. John McKay.

## IN ATTENDANCE:

*Standing Committee on Finance:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst.

## WITNESSES:

*Nunavut Economic Forum:*

Glenn Cousins, Executive Director.

*Toronto Financial Services Alliance:*

Janet Ecker, President.

*Canada's Research-Based Pharmaceutical Companies (Rx & D):*

Mark Ferdinand, Vice-President, Policy, Research, Regulatory and Scientific Affairs.

*Investment Funds Institute of Canada:*

Jamie Golombek, Chair, Taxation Working Group.

*Nunavut Association of Municipalities:*

Lynda Gunn, Chief Executive Officer.

*Canadian School Boards Association:*

Rick Johnson, Vice-President.

*Conseil national des cycles supérieurs:*

Frédéric Lalande, President.

*Business Tax Reform Coalition:*

Roger L. Larson, President, Canadian Fertilizer Institute.

*Northern Territories Federation of Labour - Iqaluit:*

Geoff Ryan, Regional Vice-President, Qikiqtaaluk Region.

*Nunavut Association of Municipalities:*

Elisapee Sheutiapik, President.

*Pembina Institute:*

Amy Taylor, Program Director.

*Green Budget Coalition:*

Andrew Van Iterson, Program Manager.



*World Vision Canada:*  
Elly Vandenberg, Director.

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Elizabeth B. Kingston  
Clerk of the Committee



Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 8

Thursday, November 29, 2007

The Standing Committee on Finance met in a televised session at 3:33 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Ted Menzies, Rob Merrifield, Massimo Pacetti, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Hon. Carolyn Bennett for Hon. John McKay, Pat Martin for Thomas J. Mulcair and Hon. Karen Redman for Hon. John McKay.

*In attendance: Standing Committee on Finance:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst.

*Witnesses: Nunavut Economic Forum:* Glenn Cousins, Executive Director. *Toronto Financial Services Alliance:* Janet Ecker, President. *Canada's Research-Based Pharmaceutical Companies (Rx & D):* Mark Ferdinand, Vice-President, Policy, Research, Regulatory and Scientific Affairs. *Investment Funds Institute of Canada:* Jamie Golombek, Chair, Taxation Working Group. *Nunavut Association of Municipalities:* Lynda Gunn, Chief Executive Officer. *Canadian School Boards Association:* Rick Johnson, Vice-President. *Conseil national des cycles supérieurs:* Frédéric Lalande, President. *Business Tax Reform Coalition:* Roger L. Larson, President, Canadian Fertilizer Institute. *Northern Territories Federation of Labour - Iqaluit:* Geoff Ryan, Regional Vice-President, Qikiqtaaluk Region. *Nunavut Association of Municipalities:* Elisapee Sheutiapik, President. *Pembina Institute:* Amy Taylor, Program Director. *Green Budget Coalition:* Andrew Van Iterson, Program Manager. *World Vision Canada:* Elly Vandenberg, Director.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 4:57 p.m., the sitting was suspended.

At 5:05 p.m., the sitting resumed.

The witnesses made statements and answered questions.

At 6:16 p.m., the sitting was suspended.

At 6:19 p.m., the Committee proceeded to sit *in camera*.

The Committee proceeded to the consideration of matters related to Committee business.

It was agreed, — That a Subcommittee for C-28 be created; that it be composed of 12 members, 5 from the Government party, 4 from the Liberal party, 2 from the Bloc Québécois and 1 from the NDP, to be named by the Chair after the usual consultations with the whips; that a member from the government party be the Chair of the Subcommittee, and that the subcommittee be granted all of the powers of the

Committee pursuant to Standing Order 108(1) except the power to report directly to the House .

It was agreed, — That the Committee hear from the Canadian Olympic Committee while in Montreal during its pre-budget consultation hearings.

At 6:44 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/11/30 5:14 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Vice-Chair: Massimo Pacetti.

**Meeting No. 9**

**Monday, December 3, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rick Dykstra,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Sukh Dhaliwal for Hon. John McKay,  
and Denise Savoie for Thomas J. Mulcair.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

**WITNESSES:**

*Arrivals Duty Free Coalition:*

Susan Stiene, Member.

*As Individuals:*

Randall Garrison, Instructor, Criminology, Kwantlen University College.

*Alliance for Equality of Blind Canadians:*

Albert Ruel, National Equality Director.

*Alma Mater Society of the University of British Columbia:*

Jeff Friedrich, President.

*BC Association of Magazine Publishers:*

Anna Tores, Executive Director.

*BC Sustainable Energy Association:*

Tom Hackney, Vice-President, Policy.

*GrowthWorks Capital Ltd.:*

Murray Munro, Senior Vice-President, National Sales, Marketing and Government Relations.

*As Individuals:*

Gordon E. MacKinnon.

*Capital Unitarian Universalist Congregation:*

Jackie MacDonald, Member, Social Responsibility Committee.

*First Unitarian Church of Victoria:*

Jim Hackler, Chair, Justice Subcommittee of the Social Responsibility Committee.

*Greater Victoria Chamber of Commerce:*

Shannon Renault, Manager, Policy Development and Communications.

*Heritage BC:*

Rick Goodacre, Executive Director.

*Housing Affordability Partnership:*

James Mitchell, Executive Director.

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Elizabeth B. Kingston  
Clerk of the Committee



Close

## MINUTES OF PROCEEDINGS

Meeting No. 9

Monday, December 3, 2007

The Standing Committee on Finance met at 9:09 a.m. this day, in the OPR Ballroom & Foyer, Delta Victoria Ocean Pointe Resort and Spa, Victoria, British Columbia, the Vice-Chair, Massimo Pacetti, presiding.

*Members of the Committee present:* Rick Dykstra, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Sukh Dhaliwal for Hon. John McKay and Denise Savoie for Thomas J. Mulcair.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.  
*House of Commons:* Catherine Cuerrier, Committee Clerk.

*Witnesses: Arrivals Duty Free Coalition:* Susan Stiene, Member. *As an individual:* Randall Garrison, Instructor, Criminology, Kwantlen University College. *Alliance for Equality of Blind Canadians:* Albert Ruel, National Equality Director. *Alma Mater Society of the University of British Columbia:* Jeff Friedrich, President. *BC Association of Magazine Publishers:* Anna Tores, Executive Director. *BC Sustainable Energy Association:* Tom Hackney, Vice-President, Policy. *GrowthWorks Capital Ltd.:* Murray Munro, Senior Vice-President, National Sales, Marketing & Government Relations. *As an individual:* Gordon E. MacKinnon. *Capital Unitarian Universalist Congregation:* Jackie MacDonald, Member, Social Responsibility Committee. *First Unitarian Church of Victoria:* Jim Hackler, Chair, Justice Subcommittee of the Social Responsibility Committee. *Greater Victoria Chamber of Commerce:* Shannon Renault, Manager, Policy Development and Communications. *Heritage BC:* Rick Goodacre, Executive Director. *Housing Affordability Partnership:* James Mitchell, Executive Director.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 10:42 a.m., the sitting was suspended.

At 10:51 a.m., the sitting resumed.

The witnesses made statements and answered questions.

At 11:59 a.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/04 4:35 p.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Vice-Chair: Massimo Pacetti.

**Meeting No. 10**

**Monday, December 3, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rick Dykstra,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Denise Savoie for Thomas J. Mulcair.

**IN ATTENDANCE:**

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Canadian Nurses Association:*

Kaaren Neufeld, President Elect.

*Canadian Parks and Wilderness Society:*

Sabine Jessen, Conservation Director, British Columbia Chapter.

*National Anti-Poverty Organization:*

Rob Rainer, Executive Director.

*Partners for Rural Family Support Center:*

Jo Ann Hyde, Executive Director.

*RESULTS Canada:*

Blaise Salmon, President .

*Women Elders in Action:*

Jan Westlund, Coordinator.

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Elizabeth B. Kingston  
Clerk of the Committee



Close

## MINUTES OF PROCEEDINGS

Meeting No. 10

Monday, December 3, 2007

The Standing Committee on Finance met at 1:09 p.m. this day, in the OPR Ballroom & Foyer, Delta Victoria Ocean Pointe Resort and Spa, Victoria, British Columbia, the Vice-Chair, Massimo Pacetti, presiding.

*Members of the Committee present:* Rick Dykstra, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Denise Savoie for Thomas J. Mulcair.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Canadian Nurses Association:* Kaaren Neufeld, President Elect. *Canadian Parks and Wilderness Society:* Sabine Jessen, Conservation Director, British Columbia Chapter. *National Anti-Poverty Organization:* Rob Rainer, Executive Director. *Partners for Rural Family Support Center:* Jo Ann Hyde, Executive Director. *RESULTS Canada:* Blaise Salmon, President. *Women Elders in Action:* Jan Westlund, Coordinator.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 2:19 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:31 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Vice-Chair: Massimo Pacetti.

**Meeting No. 11**

**Tuesday, December 4, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rick Dykstra,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Lee Richardson for Ted Menzies.

**IN ATTENDANCE:**

*House of Commons:*  
Catherine Cuerrier, Committee Clerk.  
*Library of Parliament:*  
June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Calgary Chamber of Voluntary Organizations:*  
Katherine van Kooy, President and Chief Executive Officer.

*Calgary Zoological Society:*

Clément Lanthier, President and Chief Executive Officer.

*Canadian Association of Petroleum Producers:*

Pierre R. Alvarez, President.

*Canadian Sport Centre Calgary:*

Dale Henwood, President.

*Red River College of Applied Arts, Science and Technology:*

Jeff Zabudsky, President and Chief Executive Officer.

*Coalition of Canadian Energy Trusts:*

Bill Andrew, Co-Chair.

*Meyers, Norris, Penny LLP:*

Gordon C. Tait, Partner.

*Poverty Reduction Coalition:*

Adam Legge, Director, Research and Business Information,  
Calgary Economic Development.

*Public Service Alliance of Canada and Calgary and District Labour  
Council:*

Gordon M. Christie, Representative, Calgary and District Labour  
Council.

*Simpson Roberts Architecture:*

Neil Richardson, President, Heritage Property Corporation.

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Elizabeth B. Kingston  
Clerk of the Committee

## MINUTES OF PROCEEDINGS

Meeting No. 11

Tuesday, December 4, 2007

The Standing Committee on Finance met at 9:03 a.m. this day, in the McCall Ballroom, Delta Calgary Airport, Calgary, Alberta, the Vice-Chair, Massimo Pacetti, presiding.

*Members of the Committee present:* Rick Dykstra, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Lee Richardson for Ted Menzies.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Calgary Chamber of Voluntary Organizations:* Katherine van Kooy, President and Chief Executive Officer. *Calgary Zoological Society:* Clément Lanthier, President and Chief Executive Officer. *Canadian Association of Petroleum Producers:* Pierre R. Alvarez, President. *Canadian Sport Centre Calgary:* Dale Henwood, President. *Red River College of Applied Arts, Science and Technology:* Jeff Zabudsky, President and Chief Executive Officer. *Coalition of Canadian Energy Trusts:* Bill Andrew, Co-Chair. *Meyers, Norris, Penny LLP:* Gordon C. Tait, Partner. *Poverty Reduction Coalition:* Adam Legge, Director, Research and Business Information, Calgary Economic Development. *Public Service Alliance of Canada and Calgary and District Labour Council:* Gordon M. Christie, Representative, Calgary and District Labour Council. *Simpson Roberts Architecture:* Neil Richardson, President, Heritage Property Corporation.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 10:19 a.m., the sitting was suspended.

At 10:38 a.m., the sitting resumed.

The witnesses made statements and answered questions.

At 11:51 a.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:31 p.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Vice-Chair: Massimo Pacetti.

**Meeting No. 12**

**Tuesday, December 4, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rick Dykstra,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Lee Richardson for Ted Menzies.

**IN ATTENDANCE:**

*House of Commons:*  
Catherine Cuerrier, Committee Clerk.  
*Library of Parliament:*  
June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*As an Individual:*  
Derwyn Davies.

*Canadian Child Care Federation:*  
Don Giesbrecht, President.

*Manitoba Museum:*  
Blake Forbes, Director, Finance and Operations.

*Social Planning Council of Winnipeg:*  
Sid Frankel, Member, Board of Directors.

*WestJet:*  
Mike McNaney, Vice-President, Regulatory and Government  
Relations.

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Elizabeth B. Kingston  
Clerk of the Committee

Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 12

Tuesday, December 4, 2007

The Standing Committee on Finance met at 1:03 p.m. this day, in the McCall Ballroom, Delta Calgary Airport, Calgary, Alberta, the Vice-Chair, Massimo Pacetti, presiding.

*Members of the Committee present:* Rick Dykstra, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Lee Richardson for Ted Menzies.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: As an individual:* Derwyn Davies. *Canadian Child Care Federation:* Don Giesbrecht, President. *Manitoba Museum:* Blake Forbes, Director, Finance and Operations. *Social Planning Council of Winnipeg:* Sid Frankel, Member, Board of Directors. *WestJet:* Mike McNaney, Vice-President, Regulatory and Government Relations.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 2:01 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:32 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 13**

Wednesday, December 5, 2007

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Tuesday, December 4, 2007, the Committee resumed consideration of Bill C-28, An Act to implement certain provisions of the budget tabled in Parliament on March 19, 2007 and to implement certain provisions of the economic statement tabled in Parliament on October 30, 2007.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**IN ATTENDANCE:**

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

Alexandre Laurin, Analyst.

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Elizabeth B. Kingston  
Clerk of the Committee

Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 13

Wednesday, December 5, 2007

The Standing Committee on Finance met at 1:51 p.m. this day, in Room 362, East Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* Alexandre Laurin, Analyst.

Pursuant to the Order of Reference of Tuesday, December 4, 2007, the Committee resumed consideration of Bill C-28, An Act to implement certain provisions of the budget tabled in Parliament on March 19, 2007 and to implement certain provisions of the economic statement tabled in Parliament on October 30, 2007.

Thomas J. Mulcair moved, — That this committee agree to hear witnesses on Bill C-28 and in order to expedite our committee's study we hold extra FINA meetings on Thursday, December 6, 2007 and Monday December 10, 2007, and that immediately after the Committee finishes hearing witnesses we move to clause by clause consideration of Bill C-28, and we agree to report the bill back to the House of Commons on or before Tuesday, December 11, 2007.

The question was put on the motion and it was negatived, by a show of hands: YEAS: 1; NAYS: 9.

It was agreed on division, — That the First Report of the Subcommittee on Bill C-28 be adopted as the Second Report of the Standing Committee on Finance.

It was agreed on division, — That the Chair be instructed to present the Report to the House.

At 1:54 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:32 p.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 14**

**Wednesday, December 5, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Orders 110 and 111, the Committee commenced consideration of the Order in Council appointment of Mark Carney to the position of Governor of the Bank of Canada which was referred to the Committee on October 24, 2007.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Thierry St-Cyr,  
Hon. Garth Turner  
and Mike Wallace.

**IN ATTENDANCE:**

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Bank of Canada:*

Mark Carney, Adviser to the Governor.

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Elizabeth B. Kingston  
Clerk of the Committee



Close

## MINUTES OF PROCEEDINGS

Meeting No. 14

Wednesday, December 5, 2007

The Standing Committee on Finance met in a televised session at 3:34 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Thierry St-Cyr, Hon. Garth Turner and Mike Wallace.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Bank of Canada:* Mark Carney, Adviser to the Governor.

Pursuant to Standing Orders 110 and 111, the Committee commenced consideration of the Order in Council appointment of Mark Carney to the position of Governor of the Bank of Canada which was referred to the Committee on October 24, 2007.

The witness made a statement and answered questions.

At 5:01 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:32 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

---

**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 15**

**Thursday, December 6, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rick Dykstra,  
Rob Merrifield,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Gerald Keddy for Ted Menzies,  
Alexa McDonough for Thomas J. Mulcair,  
and Michael Savage for Hon. John McCallum.

**IN ATTENDANCE:**

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**



*Assembly of First Nations:*

Daniel Wilson, Special Advisor, Accountability.

*Association of Atlantic Universities:*

Colin Dodds, Vice-Chair.

*Canadian Electricity Association:*

Francis Bradley, Vice-President, Corporate Resources.

*Feed Nova Scotia:*

Dianne Swinemar, Executive Director.

*Halifax Regional Municipality:*

Dan English, Chief Administrative Officer.

*North End Community Health Centre:*

Paul O'Hara, Counsellor.

*SpecialLink - The National Centre for Child Care Inclusion:*

Sharon Hope Irwin, Senior Researcher.

*Canada's Association for the Fifty-Plus:*

William Gleberzon, Director, Government Relations.

*Greater Kitchener Waterloo Chamber of Commerce:*

Mr. Art Sinclair, Director, Economic Development.

*Heritage Trust of Nova Scotia:*

Philip Pacey, President.

*National Association of Friendship Centres:*

Sean Vanderklis, President, Aboriginal Youth Council.

*Nova Scotia Association of Social Workers:*

Susan Nasser, Executive Director.

*Union of Environment Workers:*

Mark Power, Regional Vice-President, Newfoundland and Labrador Region.

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Elizabeth B. Kingston  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 15

Thursday, December 6, 2007

The Standing Committee on Finance met at 9:05 a.m. this day, in the Commonwealth A, The Westin Nova Scotian, Halifax, Nova Scotia, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Rick Dykstra, Rob Merrifield, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Gerald Keddy for Ted Menzies, Alexa McDonough for Thomas J. Mulcair and Michael Savage for Hon. John McCallum.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Assembly of First Nations:* Daniel Wilson, Special Advisor, Accountability. *Association of Atlantic Universities:* Colin Dodds, Vice-Chair. *Canadian Electricity Association:* Francis Bradley, Vice-President, Corporate Resources. *Feed Nova Scotia:* Dianne Swinemar, Executive Director. *Halifax Regional Municipality:* Dan English, Chief Administrative Officer. *North End Community Health Centre:* Paul O'Hara, Counsellor. *Specialink - The National Centre for Child Care Inclusion:* Sharon Hope Irwin, Senior Researcher. *Canada's Association for the Fifty-Plus:* William Gleberzon, Director, Government Relations. *Greater Kitchener Waterloo Chamber of Commerce:* Mr. Art Sinclair, Director, Economic Development. *Heritage Trust of Nova Scotia:* Philip Pacey, President. *National Association of Friendship Centres:* Sean Vanderklis, President, Aboriginal Youth Council. *Nova Scotia Association of Social Workers:* Susan Nasser, Executive Director. *Union of Environment Workers:* Mark Power, Regional Vice-President, Newfoundland and Labrador Region.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The Chairman and several Committee members commemorated the 90th anniversary of the Halifax explosion on December 6, 1917, followed by a minute of silence.

The witnesses made statements and answered questions.

At 9:36 a.m., the sitting was suspended.

At 9:44 a.m., the sitting resumed.

The witnesses made statements and answered questions.

At 12:00 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/11 8:17 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 16**

Thursday, December 6, 2007

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rick Dykstra,  
Rob Merrifield,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Gerald Keddy for Ted Menzies,  
Alexa McDonough for Thomas J. Mulcair,  
and Michael Savage for Hon. John McCallum.

**IN ATTENDANCE:**

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Accor Services:*

Richard Oram.

*Association of Nova Scotia University Teachers:*

Marc Lamoureux, President.

*Canadian Federation of Students - Nova Scotia Component (PSEC):*

Kaley Kennedy.

*Halifax Chamber of Commerce:*

Valerie A. Payn, President.

*Sport Matters Group:*

Ian Bird, Senior Leader.

*New Brunswick Non-Profit Housing Association:*

Gary Glauser.

*Nova Scotia Government and General Employees Union:*

Ian Johnson, Policy Analyst and Researcher, Post-Secondary Education Coalition.

*Sierra Club of Canada:*

Gretchen Fitzgerald, Director, Atlantic Canada Chapter.

*Symphony Nova Scotia:*

Erika Beatty, Chief Executive Officer.

*Canadian Association of Social Workers:*

Glenn Drover, Social Worker.

*Canadian Healthcare Association:*

Sharon Sholzberg-Gray, President and Chief Executive Officer.

*Heritage Canada Foundation:*

Chris Wiebe, Officer, Heritage Policy and Government Relations.

*Imagine Canada:*

Teri A. Kirk, Vice-President, Public Policy and Regulatory Affairs.

*National Association of Indigenous Institutes of Higher Learning:*

Trevor Lewis, Chair.



*Nova Scotia Federation of Labour:*

Betty Jean Sutherland, Vice-President-at-Large.

*Ontario Council of Agencies Serving Immigrants:*

Roberto Jovel, Coordinator, Policy and Research.

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Elizabeth B. Kingston  
Clerk of the Committee



 [Close](#)

## MINUTES OF PROCEEDINGS

Meeting No. 16

Thursday, December 6, 2007

The Standing Committee on Finance met at 1:03 p.m. this day, in the Commonwealth A, The Westin Nova Scotian, Halifax, Nova Scotia, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Rick Dykstra, Rob Merrifield, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Gerald Keddy for Ted Menzies, Alexa McDonough for Thomas J. Mulcair and Michael Savage for Hon. John McCallum.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Accor Services:* Richard Oram. *Association of Nova Scotia University Teachers:* Marc Lamoureux, President. *Canadian Federation of Students - Nova Scotia Component (PSEC):* Kaley Kennedy. *Halifax Chamber of Commerce:* Valerie A. Payn, President. *Sport Matters Group:* Ian Bird, Senior Leader. *New Brunswick Non-Profit Housing Association:* Gary Glauser. *Nova Scotia Government and General Employees Union:* Ian Johnson, Policy Analyst and Researcher, Post-Secondary Education Coalition. *Sierra Club of Canada:* Gretchen Fitzgerald, Director, Atlantic Canada Chapter. *Symphony Nova Scotia:* Erika Beatty, Chief Executive Officer. *Canadian Association of Social Workers:* Glenn Drover, Social Worker. *Canadian Healthcare Association:* Sharon Sholzberg-Gray, President and Chief Executive Officer. *Heritage Canada Foundation:* Chris Wiebe, Officer, Heritage Policy and Government Relations. *Imagine Canada:* Teri A. Kirk, Vice-President, Public Policy and Regulatory Affairs. *National Association of Indigenous Institutes of Higher Learning:* Trevor Lewis, Chair. *Nova Scotia Federation of Labour:* Betty Jean Sutherland, Vice-President at large. *Ontario Council of Agencies Serving Immigrants:* Roberto Jovel, Coordinator, Policy and Research.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 2:29 p.m., the sitting was suspended.

At 2:37 p.m., the sitting resumed.

The witnesses made statements and answered questions.

At 4:01 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:33 p.m.



HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 17**

**Friday, December 7, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rick Dykstra,  
Rob Merrifield,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Luc Harvey for Ted Menzies,  
and Ève-Mary Thériault for Paul Crête.

**IN ATTENDANCE:**

*House of Commons:*  
Catherine Cuerrier, Committee Clerk.  
*Library of Parliament:*  
June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.



**WITNESSES:**

*BIOTECanada:*

Peter Brenders, President and Chief Executive Officer.

*Canadian Association of Research Libraries:*

William Curran, Director of Librairies, Concordia University.

*Canadian Institute for Neutron Scattering:*

Dominic Ryan, President.

*Catholic Women's League of Canada:*

Lorette Noble, National President.

*Independent Media Arts Alliance:*

Jennifer Dorner, National Director.

*Regional County Municipality of Montmagny:*

Pierre Thibaudeau, Mayor of St Fabien de Panet.

*National Council of Women of Canada :*

Catharine Laidlaw-Sly, Policy Advisor.

*Bioniche Life Sciences Inc.:*

Rick Culbert, President, Food Safety Division.

*Air Transport Association of Canada:*

Sam Barone, President and Chief Executive Officer.

*Canadian Olympic Committee:*

Alex Baumann, Executive Director, Road to Excellence Program.

*Hoffman-La Roche Ltd.:*

Jim Hall, Vice-President, Sales and Marketing.

*Mouvement pour les arts et les lettres:*

Lorraine Hébert, Executive Director, Regroupement québécois de la danse.

*Réseau SOLIDARITÉ Itinérance du Québec:*

Nathalie Rech, Coordinator.

*Tax Executives Institute, Inc.:*

Munir A. Suleman, Vice-President, Canadian Affairs.

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Elizabeth B. Kingston  
Clerk of the Committee



Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 17

Friday, December 7, 2007

The Standing Committee on Finance met at 9:00 a.m. this day, in the Fontaine A, Hilton Montréal Bonaventure, Montreal, Québec, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Rick Dykstra, Rob Merrifield, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Luc Harvey for Ted Menzies and Ève-Mary Thaï Thi Lac for Paul Crête.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: BIOTECanada:* Peter Brenders, President and Chief Executive Officer. *Canadian Association of Research Libraries:* William Curran, Director of Libraries, Concordia University. *Canadian Institute for Neutron Scattering:* Dominic Ryan, President. *Catholic Women's League of Canada:* Lorette Noble, National President. *Independent Media Arts Alliance:* Jennifer Dorner, National Director. *Regional County Municipality of Montmagny:* Pierre Thibaudeau, Mayor of St Fabien de Panet. *National Council of Women of Canada :* Catharine Laidlaw-Sly, Policy Advisor. *Bioniche Life Sciences Inc.:* Rick Culbert, President, Food Safety Division. *Air Transport Association of Canada:* Sam Barone, President and Chief Executive Officer. *Canadian Olympic Committee:* Alex Baumann, Executive Director, Road to Excellence Program. *Hoffman-La Roche Ltd.:* Jim Hall, Vice-President, Sales and Marketing. *Mouvement pour les arts et les lettres:* Lorraine Hébert, Executive Director, Regroupement québécois de la danse. *Réseau SOLIDARITÉ Itinérance du Québec:* Nathalie Rech, Coordinator. *Tax Executives Institute, Inc.:* Munir A. Suleman, Vice-President, Taxation.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 10:26 a.m., the sitting was suspended.

At 10:38 a.m., the sitting resumed.

The witnesses made statements and answered questions.

At 12:01 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:33 p.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 18**

**Friday, December 7, 2007**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti  
and Thierry St-Cyr.

**ACTING MEMBERS PRESENT:**

Luc Harvey for Ted Menzies,  
and Ève-Mary Thiaï Thi Lac for Paul Crête.

**IN ATTENDANCE:**

*House of Commons:*

Catherine Cuerrier, Committee Clerk.

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Canadian Chemical Producers' Association:*

Richard Paton, President and Chief Executive Officer.

*Canadian Conference of the Arts :*  
Alain Pineau, National Director.

*Canadian Council of Grocery Distributors:*  
Monique Bilodeau, Vice-President, Finance and Commodity  
Taxation.

*Canadian Egg Marketing Agency:*  
Maurice Richard, Second Vice-Chair.

*Canadian Medical Association:*  
Robert Ouellet, President Elect.

*Cement Association of Canada:*  
Pierre Boucher, President and Chief Executive Officer.

*Quebec Federation of University Students:*  
Jean-Patrick Brady, President.

*Magazines Canada:*  
Robert Goyette, Chairman.

*Association of Canadian Airport Duty Free Operators :*  
André Bergeron, Executive Director.

*Canadian Federation of Agriculture:*  
Ron Bonnett, Second Vice-President.

*Fédération des femmes du Québec:*  
Michèle Asselin, President.

*Juvenile Diabetes Research Foundation:*  
Bob Hindle, Director.

*KAIROS: Canadian Ecumenical Justice Initiatives:*  
Jean-Luc Djigo, Representative, Quebec.

*Regroupement économique et social du Sud-Ouest:*  
Pierre Morrissette, Executive Director.

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Elizabeth B. Kingston  
Clerk of the Committee





## MINUTES OF PROCEEDINGS

Meeting No. 18

Friday, December 7, 2007

The Standing Committee on Finance met at 1:02 p.m. this day, in the Fontaine A, Hilton Montréal Bonaventure, Montreal, Québec, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti and Thierry St-Cyr.

*Acting Members present:* Luc Harvey for Ted Menzies and Ève-Mary Thériault for Paul Crête.

*In attendance: House of Commons:* Catherine Cuerrier, Committee Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Canadian Chemical Producers' Association:* Richard Paton, President and Chief Executive Officer. *Canadian Conference of the Arts :* Alain Pineau, National Director. *Canadian Council of Grocery Distributors:* Monique Bilodeau, Vice-President, Finance and Commodity Taxation. *Canadian Egg Marketing Agency:* Maurice Richard, Second Vice-Chair. *Canadian Medical Association:* Robert Ouellet, President Elect. *Cement Association of Canada:* Pierre Boucher, President and Chief Executive Officer. *Quebec Federation of University Students:* Jean-Patrick Brady, President. *Magazines Canada:* Robert Goyette, Chairman. *Association of Canadian Airport Duty Free Operators :* André Bergeron, Executive Director. *Canadian Federation of Agriculture:* Ron Bonnett, Second Vice-President. *Fédération des femmes du Québec:* Michèle Asselin, President. *Juvenile Diabetes Research Foundation:* Bob Hindle, Director. *KAIROS: Canadian Ecumenical Justice Initiatives:* Jean-Luc Djigo, Representative, Quebec. *Regroupement économique et social du Sud-Ouest:* Pierre Morissette, Executive Director.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The witnesses made statements and answered questions.

At 2:31 p.m., the sitting was suspended.

At 2:44 p.m., the sitting resumed.

The witnesses made statements and answered questions.

At 4:00 p.m., the Committee adjourned to the call of the Chair.

Elizabeth B. Kingston  
Clerk of the Committee

2007/12/10 4:33 p.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 19**

**Monday, January 28, 2008**

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**ORDER OF THE DAY:**

The Committee proceeded to the consideration of matters related to Committee business.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Ed Fast for Rick Dykstra,  
and Jean-Yves Laforest for Thierry St-Cyr.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

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Jean-François Pagé  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 19

Monday, January 28, 2008

The Standing Committee on Finance met at 3:34 p.m. this day, in Room 208, West Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Ed Fast for Rick Dykstra and Jean-Yves Laforest for Thierry St-Cyr.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

The Committee proceeded to the consideration of matters related to Committee business.

Paul Crête moved, — That the Committee recommend to the government, in view of the serious crisis in the forestry and manufacturing sectors, that it implement without delay an improved assistance plan for the forestry and manufacturing sectors, including \$500 million to restore Technology Partnerships Canada; \$1.5 billion in reimbursable contributions to allow companies to purchase new equipment; a \$1 billion diversification fund for the forestry industry, to be administered by Quebec and the provinces and allocated among them based according to the size of their forestry industry; \$1.5 billion in support measures for workers affected by the crisis, including \$60 million for an income support program for senior workers and a \$1.44 billion reserve for the employment insurance fund to be placed in a special fund until an independent fund is created; and that the adoption of this motion be reported to the House at the earliest opportunity.

The question was put on the motion and it was agreed to, by a show of hands: YEAS: 6; NAYS: 2.

Garth Turner moved, — That this committee as soon as possible launch an inquiry into the unproven allegation by the Finance Minister that income trusts result in a loss of tax revenue to Ottawa, in light of reports that 70% of all recent trust purchasers are tax-exempt, while individual Canadian investors lost tens of billions of dollars, and therefore pay less tax, as a result of the government trust decision.

The question was put on the motion and it was negatived, by a show of hands: YEAS: 4; NAYS: 6.

Garth Turner moved, — That this committee investigate, and hold hearings into, the recent Cabinet decision to issue a remission order canceling the obligation of certain former employees of SDL Optical to pay tax related to stock options, to ascertain whether this order contravenes the Canadian Taxpayer Bill of Rights. Witnesses to include, but not be limited to, the Minister of National Revenue, the Minister of Finance, and the Minister of Natural Resources.

By unanimous consent, the motion was allowed to stand.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

At 4:11 p.m., the sitting was suspended.

At 4:13 p.m., the sitting resumed.

At 4:24 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/01 9:06 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 20**

**Wednesday, January 30, 2008**

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**ORDER OF THE DAY:**

The Committee proceeded to the consideration of matters related to Committee business.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

David Christopherson for Thomas J. Mulcair,  
and Mark Holland for Hon. John McCallum.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

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Jean-François Pagé  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 20

Wednesday, January 30, 2008

The Standing Committee on Finance met at 3:35 p.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* David Christopherson for Thomas J. Mulcair and Mark Holland for Hon. John McCallum.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

The Committee proceeded to the consideration of matters related to Committee business.

By unanimous consent, it was agreed, — To supersede the vote on Paul Crête's motion of January 28, 2008.

By unanimous consent, the Committee reconsidered the motion of Paul Crête previously adopted which read as follows: That the Committee recommend to the government, in view of the serious crisis in the forestry and manufacturing sectors, that it implement without delay an improved assistance plan for the forestry and manufacturing sectors, including \$500 million to restore Technology Partnerships Canada; \$1.5 billion in reimbursable contributions to allow companies to purchase new equipment; a \$1 billion diversification fund for the forestry industry, to be administered by Quebec and the provinces and allocated among them based according to the size of their forestry industry; \$1.5 billion in support measures for workers affected by the crisis, including \$60 million for an income support program for senior workers and a \$1.44 billion reserve for the employment insurance fund to be placed in a special fund until an independent fund is created; and that the adoption of this motion be reported to the House at the earliest opportunity.

By unanimous consent, it was agreed, — That the Committee would hear representatives of the Finance Department on this motion before retaking the vote.

Rick Dykstra moved, — Whereas the objective of tax policy should be to collect sufficient revenue to provide required services in the least costly manner. Whereas a need to improve Canada's competitive performance has been identified. Whereas the global economy requires Canada's tax policy remain competitive,

Therefore, the Standing Committee on Finance should undertake a comprehensive study on all issues related to taxation including, but not limited to:

- A comparison examination of tax policy with other jurisdictions
- Personal income taxes (including the treatment of capital gains)

- Corporate taxes (including the treatment of dividends paid and received)
- Consumption and excise taxes
- Import tariffs
- Withholding taxes to and from non-residents and ensuring consistency with all tax treaties.

Paul Crête moved, — the following amendments: That the Committee also consider the following issues.

Paul Crête moved, — Tax credits for research and development.

The question was put on the amendment of Paul Crête and it was negatived, by a show of hands: YEAS: 3; NAYS: 5.

Paul Crête moved, — Tax assistance measures for resource regions.

The question was put on the amendment of Paul Crête and it was negatived, by a show of hands: YEAS: 3; NAYS: 6.

Paul Crête moved, — The replacement of federal cash transfers to the provinces with an equivalent transfer of tax room.

The question was put on the amendment of Paul Crête and it was negatived, by a show of hands: YEAS: 2; NAYS: 7.

Paul Crête moved, — The impact of an equalization reform that includes 100% of natural resource revenues on the fiscal capacity of the provinces.

The question was put on the amendment of Paul Crête and it was negatived, by a show of hands: YEAS: 2; NAYS: 7.

Paul Crête moved, — Tax measures to reduce the disparity between east-west growth.

The question was put on the amendment of Paul Crête and it was negatived, by a show of hands: YEAS: 2; NAYS: 7.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

At 3:53 p.m., the sitting was suspended.

At 3:53 p.m., the sitting resumed.

At 5:31 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/01 10:56 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 21**

**Thursday, January 31, 2008**

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**IN-CAMERA:**





Close

## MINUTES OF PROCEEDINGS

Meeting No. 21

Thursday, January 31, 2008

The Standing Committee on Finance met *in camera* at 9:36 a.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Associate Members present:* Peggy Nash.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

Pursuant to Standing Order 83.1, the Committee resumed its pre-budget consultations.

The Committee resumed consideration of a draft report.

It was agreed, — That the draft report, as amended, be adopted.

It was agreed, — That the Chair, Clerk and analysts be authorized to make such grammatical and editorial changes as may be necessary without changing the substance of the report.

It was agreed, — That the Committee append to its report supplementary opinions from all parties provided that they are translated, no more than 5 pages in length with a font size of 12 points and submitted electronically to the Clerk of the Committee no later than 5:00 p.m. on Tuesday, February 5, 2008.

It was agreed, — That the Chair present the report to the House.

It was agreed, — That the Clerk of the Committee, in consultation with the Chair, issue a news release immediately following tabling of the Report in the House of Commons.

At 10:39 a.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/01 10:56 a.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 22**

**Monday, February 4, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2), the Committee proceeded to a briefing on federal financial assistance to the forestry and manufacturing sectors.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Rob Merrifield,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Tony Martin for Thomas J. Mulcair,  
and Daniel Petit for Ted Menzies.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Department of Finance:*

Robert Dunlop, General Director, Economic Development and Corporate Finance;

Isabelle Amano, Director, Economic Analysis and Forecasting Division, Economic and Fiscal Policy Branch;

Nancy Horsman, Director, Business Income Tax Division, Tax Policy Branch;

Mark Hodgson, Senior Policy Analyst, Labour Markets, Employment and Learning, Social Policy, Federal-Provincial Relations and Social Policy Branch;

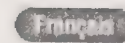
Yves Giroux, Director, Social Policy, Federal-Provincial Relations and Social Policy Branch;

Pat Saroli, Senior Advisor, Trade Remedies and General Economic Relations, International Trade Policy Division, International Trade and Finance.

Robert Dunlop made a statement and, with the other witnesses, answered questions.

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Jean-François Pagé  
Clerk of the Committee

 Close

## MINUTES OF PROCEEDINGS

Meeting No. 22

Monday, February 4, 2008

The Standing Committee on Finance met at 3:30 p.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Rob Merrifield, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Tony Martin for Thomas J. Mulcair and Daniel Petit for Ted Menzies.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Department of Finance:* Robert Dunlop, General Director, Economic Development and Corporate Finance; Isabelle Amano, Director, Economic Analysis and Forecasting Division, Economic and Fiscal Policy Branch; Nancy Horsman, Director, Business Income Tax Division, Tax Policy Branch; Mark Hodgson, Senior Policy Analyst, Labour Markets, Employment and Learning, Social Policy, Federal-Provincial Relations and Social Policy Branch; Yves Giroux, Director, Social Policy, Federal-Provincial Relations and Social Policy Branch; Pat Saroli, Senior Advisor, Trade Remedies and General Economic Relations, International Trade Policy Division, International Trade and Finance.

Pursuant to Standing Order 108(2), the Committee proceeded to a briefing on federal financial assistance to the forestry and manufacturing sectors.

Robert Dunlop made a statement and, with the other witnesses, answered questions.

The Committee proceeded to the consideration of matters related to Committee business.

Paul Crête moved, — That the Committee recommend to the government, in view of the serious crisis in the forestry and manufacturing sectors, that it implement without delay an improved assistance plan for the forestry and manufacturing sectors, including \$500 million to restore Technology Partnerships Canada; \$1.5 billion in reimbursable contributions to allow companies to purchase new equipment; a \$1 billion diversification fund for the forestry industry, to be administered by Quebec and the provinces and allocated among them based according to the size of their forestry industry; \$1.5 billion in support measures for workers affected by the crisis, including \$60 million for an income support program for senior workers and a \$1.44 billion reserve for the employment insurance fund to be placed in a special fund until an independent fund is created; and that the adoption of this motion be reported to the House at the earliest opportunity.

The question was put on the motion and it was negatived on the following recorded division: YEAS: Paul Crête, Jean-Yves Laforest, Tony Martin, Massimo Pacetti — 4; NAYS: Dean Del Mastro, Rick Dykstra, John McCallum, John McKay, Daniel Petit, Garth Turner, Mike Wallace — 7.

At 4:25 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/05 9:09 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 23**

**Monday, February 11, 2008**

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**ORDER OF THE DAY:**

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst.

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Jean-François Pagé  
Clerk of the Committee



Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 23

Monday, February 11, 2008

The Standing Committee on Finance met in a televised session at 3:33 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst.

The Committee proceeded to the consideration of matters related to Committee business.

Massimo Pacetti moved, — Recognizing that the House of Commons Standing Committee on Finance is mentioned in The Federal Accountability Act, which received Royal Assent on December 12th, 2006, and that the Committee has not been consulted or provided with any information about the Parliamentary Budget Officer mentioned in the Act, it is recommended that the Department of Finance, the Treasury Board and the Parliamentary Librarian appear before the Committee to provide an update on the Parliamentary Budget Officer.

As well, recognizing the impending end of the fiscal year, the Committee should, by February 26, 2008 at the latest, have appear before it no more than four independent experts. These experts, to be selected by the research staff of the Committee, should provide an updated estimate of federal fiscal revenues and expenses for the April 1, 2007 to March 31, 2008 period and April 1, 2008 to March 31, 2009 period.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

Massimo Pacetti moved, — Recognizing that the Canada Deposit Insurance Corporation (CDIC) falls within the purview of the House of Commons Standing Committee on Finance, has not appeared before the Committee in more than two years, and plays a critical role in assuring that the savings of Canadians are secure in CDIC member institutions, it is recommended that the CDIC appear before the Finance Committee to discuss issues that include:

- \*the Corporation's corporate plan;
- \*the Corporation's most recent annual report;
- \*the impact of the recent rise in the insured limit to \$100,000; and
- \*the Corporation's assessment of any exposure to loss that Canadians might reasonably expect to experience in the near- and medium-term as a consequence of volatility in credit markets and changes in the valuation of Canadian financial institutions.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

Massimo Pacetti moved, — Recognizing that the Office of the Superintendent of Financial Institutions (OSFI) falls within the purview of the House of Commons Standing Committee on Finance, typically has appeared before the Committee only during hearings on the Main Estimates, and plays a critical role in contributing to public confidence in the Canadian financial system, it is recommended that the OSFI appear before the Finance Committee to discuss issues that include:

- \*the OSFI's Plans and Priorities for 2007-2010;

- \*the OSFI's most recent annual report;

- \*current actions it is taking to supervise its regulated entities (deposit-taking institutions and insurance companies) to ensure that they are in sound financial condition as well as complying with legal and supervisory requirements;

- \*current activities related to its mandate to monitor and evaluate system-wide or sectoral issues that may affect its regulated entities; and

the OSFI's assessment of any exposure to loss that Canadians might reasonably expect to experience in the near- and medium-term as a consequence of volatility in credit markets and changes in the valuation of Canadian financial institutions.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

Massimo Pacetti moved, — Recognizing that the Business Development Bank of Canada (BDC) is a financial institution wholly owned by the federal government, complements the services of private-sector financial institutions as it delivers services to Canadian small and medium-sized businesses, and finances its operations by borrowing funds in domestic and international financial markets, it is recommended that the BDC appear before the House of Commons Standing Committee on Finance in order to discuss issues that include:

- \*the BDC's most recent corporate plan;

- \*the BDC's most recent annual report;

- \*the range of services provided by the BDC to small and medium-sized businesses as well as the nature and extent of its competition with private-sector financial institutions in this regard; and

- \*the manner in which its financing requirements have changed as a consequence of volatility in domestic and international financial markets.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

Massimo Pacetti moved, — Recognizing that the Financial Consumer Agency of Canada (FCAC) is a federal regulatory agency with the mandate to ensure that federally regulated financial institutions comply with federal consumer protection laws and regulations as well as to provide timely and objective information and tools to help consumers select financial products and services, it is recommended that the FCAC appear before the Finance Committee to discuss issues that include:

- \*the FCAC's most recent business plan;

\*the FCAC's most recent annual report;

\*the extent to which the FCAC is being called upon to help consumers who are having difficulties in selecting financial products and services in light of volatility in credit markets and any consequent effects on access to, or the price of, credit.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

Garth Turner moved, — That this committee investigate, and hold hearings into, the recent Cabinet decision to issue a remission order canceling the obligation of certain former employees of SDL Optical to pay tax related to stock options, to ascertain whether this order contravenes the Canadian Taxpayer Bill of Rights. Witnesses to include, but not be limited to, the Minister of National Revenue, the Minister of Finance, and the Minister of Natural Resources.

The question was put on the motion and it was agreed to, by a show of hands: YEAS: 6; NAYS: 4.

At 3:58 p.m., the sitting was suspended.

At 4:01 p.m., the sitting resumed *in camera*.

The Committee proceeded to the consideration of matters related to Committee Business.

At 4:27 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/13 1:26 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 24**

**Wednesday, February 13, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on Monday, February 12, 2008, the Committee commenced follow up on the creation of a Parliamentary Budget Officer as provided for in the Federal Accountability Act.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**IN ATTENDANCE:**

*Library of Parliament:*  
June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst;

**WITNESSES:**

*Library of Parliament:*

William R. Young, Parliamentary Librarian;  
Allan Darling, Senior Special Advisor, Parliamentary Budget  
Officer Project;  
Jacques Sabourin, Acting Director General, Parliamentary  
Information and Research Service.

*Privy Council Office:*

Marc O'Sullivan, Assistant Secretary to the Cabinet, Senior  
Personnel and Special Projects Secretariat.

*Department of Finance:*

Benoit Robidoux, General Director, Assistant Deputy Minister's  
Office, Economic and Fiscal Policy Branch;  
Katharine Rechico, Chief, Expenditure Analysis and Forecasting,  
Fiscal Policy Division, Economic and Fiscal Policy Branch.

*Treasury Board Secretariat:*

Joe Wild, Executive Director, Strategic Policy, Corporate  
Priorities, Planning and Policy Renewal Sector.

William R. Young made a statement and, with Allan Darling and Jacques Sabourin, answered questions.

Joe Wild made a statement and, with Marc O'Sullivan, Benoit Robidoux and Katharine Rechico, answered questions.

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Jean-François Pagé  
Clerk of the Committee





Close

## MINUTES OF PROCEEDINGS

Meeting No. 24

Wednesday, February 13, 2008

The Standing Committee on Finance met in a televised session at 3:33 p.m. this day, in Room 237-C, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Library of Parliament:* William R. Young, Parliamentary Librarian; Allan Darling, Senior Special Advisor, Parliamentary Budget Officer Project; Jacques Sabourin, Acting Director General, Parliamentary Information and Research Service. *Privy Council Office:* Marc O'Sullivan, Assistant Secretary to the Cabinet, Senior Personnel and Special Projects Secretariat. *Department of Finance:* Benoit Robidoux, General Director, Assistant Deputy Minister's Office, Economic and Fiscal Policy Branch; Katharine Rechico, Chief, Expenditure Analysis and Forecasting, Fiscal Policy Division, Economic and Fiscal Policy Branch. *Treasury Board Secretariat:* Joe Wild, Executive Director, Strategic Policy, Corporate Priorities, Planning and Policy Renewal Sector.

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on Monday, February 12, 2008, the Committee commenced follow up on the creation of a Parliamentary Budget Officer as provided for in the Federal Accountability Act.

William R. Young made a statement and, with Allan Darling and Jacques Sabourin, answered questions.

At 4:30 p.m., the sitting was suspended.

At 4:33 p.m., the sitting resumed.

Joe Wild made a statement and, with Marc O'Sullivan, Benoit Robidoux and Katharine Rechico, answered questions.

At 5:26 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/15 1:13 p.m.



HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 25**

**Monday, February 25, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted on February 11, 2008, the Committee proceeded to a briefing on the Independent Fiscal Forecasting.

Pursuant to Standing Order 108(2) and the motion adopted on February 11, 2008, the Committee proceeded to a briefing on the Annual Report and Business Plan of the Financial Consumer Agency of Canada.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Rick Dykstra,  
Jean-Yves Laforest,  
Ted Menzies,  
Rob Merrifield  
and Massimo Pacetti.

**ACTING MEMBERS PRESENT:**

Hon. Michael D. Chong for Mike Wallace,  
David Christopherson for Thomas J. Mulcair,  
Hon. Mark Eyking for Hon. Garth Turner,  
Mervin Tweed for Dean Del Mastro,  
and Borys Wrzesnewskyj for Hon. John McKay.

**IN ATTENDANCE:**

*Library of Parliament:*  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Financial Consumer Agency of Canada:*  
Jim Callon, Deputy Commissioner.

*Conference Board of Canada:*  
Glen Hodgson, Vice-President and Chief Economist.

*Canadian Centre for Policy Alternatives:*  
Marc Lee, Senior Economist.

*Financial Consumer Agency of Canada:*  
Ursula Menke, Commissioner.

Glen Hodgson made a statement and, with Matthew Stewart answered questions.

Ursula Menke made a statement and, with Jim Callon, answered questions.

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Jean-François Pagé  
Clerk of the Committee

 Close

## MINUTES OF PROCEEDINGS

Meeting No. 25

Monday, February 25, 2008

The Standing Committee on Finance met in a televised session at 3:32 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Rick Dykstra, Jean-Yves Laforest, Ted Menzies, Rob Merrifield and Massimo Pacetti.

*Acting Members present:* Hon. Michael D. Chong for Mike Wallace, David Christopherson for Thomas J. Mulcair, Hon. Mark Eyking for Hon. Garth Turner, Mervin Tweed for Dean Del Mastro and Borys Wrzesnewskyj for Hon. John McKay.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst.

*Witnesses: Financial Consumer Agency of Canada:* Jim Callon, Deputy Commissioner. *Conference Board of Canada:* Glen Hodgson, Vice-President and Chief Economist. *Canadian Centre for Policy Alternatives:* Marc Lee, Senior Economist. *Financial Consumer Agency of Canada:* Ursula Menke, Commissioner.

Pursuant to Standing Order 108(2) and the motion adopted on February 11, 2008, the Committee proceeded to a briefing on the Independent Fiscal Forecasting.

Marc Lee made a statement and answered questions.

Glen Hodgson made a statement and, with Matthew Stewart answered questions.

At 4:33 p.m., the sitting was suspended.

At 4:36 p.m., the sitting resumed.

Pursuant to Standing Order 108(2) and the motion adopted on February 11, 2008, the Committee proceeded to a briefing on the Annual Report and Business Plan of the Financial Consumer Agency of Canada.

Ursula Menke made a statement and, with Jim Callon, answered questions.

At 5:27 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/27 11:27 a.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 26**

**Wednesday, February 27, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Tuesday, October 16, 2007, the Committee commenced consideration of Bill C-207, An Act to amend the Income Tax Act (tax credit for new graduates working in designated regions).

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (B) for the fiscal year ending March 31, 2008: Vote 1b under CANADA REVENUE AGENCY referred to the Committee on Thursday, February 14, 2008.

**MEMBERS OF THE COMMITTEE PRESENT:**

Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Rob Merrifield,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

David Christopherson for Thomas J. Mulcair,  
Claude DeBellefeuille for Paul Crête,  
and Tony Martin for Thomas J. Mulcair.

**IN ATTENDANCE:**

*Library of Parliament:*

Alexandre Laurin, Analyst.

*House of Commons:*

Mike MacPherson, Legislative Clerk;

**WITNESSES:**

Robert Bouchard, M.P., Chicoutimi—Le Fjord.

*Office of Robert Bouchard, M.P.:*

Marc-André Roche, Analyste, Bloc Québécois;

Alexandre Cliche, Assistant.

*Canada Revenue Agency:*

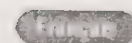
James Ralston, Chief Financial Officer and Assistant Commissioner,  
Finance and Administration Branch;

Filipe Dinis, Director General, Resource Management Directorate,  
Finance and Administration Branch.

James Ralston made a statement and, with Filipe Dinis, answered questions.

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Jean-François Pagé  
Clerk of the Committee



Close

## MINUTES OF PROCEEDINGS

Meeting No. 26

Wednesday, February 27, 2008

The Standing Committee on Finance met in a televised session at 3:33 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Rob Merrifield, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* David Christopherson for Thomas J. Mulcair, Claude DeBellefeuille for Paul Crête and Tony Martin for Thomas J. Mulcair.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst. *House of Commons:* Mike MacPherson, Legislative Clerk.

*Witnesses:* Robert Bouchard, M.P., Chicoutimi—Le Fjord. *Office of Robert Bouchard, M.P.:* Marc-André Roche, Analyste, Bloc Québécois; Alexandre Cliche, Assistant. *Canada Revenue Agency:* James Ralston, Chief Financial Officer and Assistant Commissioner, Finance and Administration Branch; Filipe Dinis, Director General, Resource Management Directorate, Finance and Administration Branch.

Pursuant to the Order of Reference of Tuesday, October 16, 2007, the Committee commenced consideration of Bill C-207, An Act to amend the Income Tax Act (tax credit for new graduates working in designated regions).

Robert Bouchard made a statement and, with the other witnesses, answered questions.

The Committee commenced its clause-by-clause study of the Bill.

The Chair called Clause 1.

On Clause 1,

Jean-Yves Laforest moved, — That Bill C-207, in Clause 1, be amended by replacing line 10 on page 2 with the following:

“January 1, 2008;”

The question was put on the amendment of Jean-Yves Laforest and it was negatived, by a show of hands: YEAS: 4; NAYS: 6.

Jean-Yves Laforest moved, — That Bill C-207, in Clause 1, be amended by replacing lines 33 to 37 on page 2 with the following:

“qualifying employment;

(b) \$3,000; and

(c) the amount by which \$8,000 exceeds the aggregate of all amounts each of which is an amount that the individual deducted under this section for the purpose of computing the tax payable, or that the individual is deemed to have”

The question was put on the amendment of Jean-Yves Laforest and it was negatived, by a show of hands: YEAS: 4; NAYS: 5.

Clause 1 was negatived by a show of hands: YEAS: 4; NAYS: 6.

The Title was negatived by a show of hands: YEAS: 4; NAYS: 6.

The Bill was negatived by a show of hands: YEAS: 4; NAYS: 6.

ORDERED, — That the Chair report the Bill, as amended, to the House.

At 4:42 p.m., the sitting was suspended.

At 4:46 p.m., the sitting resumed.

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (B) for the fiscal year ending March 31, 2008: Vote 1b under CANADA REVENUE AGENCY referred to the Committee on Thursday, February 14, 2008.

James Ralston made a statement and, with Filipe Dinis, answered questions.

At 5:14 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/02/28 3:12 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 27**

**Monday, March 3, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (B) for the fiscal year ending March 31, 2008: Vote 25b under FINANCE referred to the Committee on Thursday, February 14, 2008.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**IN ATTENDANCE:**

*Library of Parliament:*  
June Dewetering, Principal Analyst;

Alexandre Laurin, Analyst.

**WITNESSES:**

*Financial Transactions and Reports Analysis Centre of Canada:*

Margaret Baxter, Assistant Director, Finance and Administration;

Janet DiFrancesco, Assistant Director, Macro-Analysis and  
Integration, Operation Sector.

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Jean-François Pagé  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 27

Monday, March 3, 2008

The Standing Committee on Finance met in a televised session at 3:31 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Financial Transactions and Reports Analysis Centre of Canada:* Margaret Baxter, Assistant Director, Finance and Administration; Janet DiFrancesco, Assistant Director, Macro-Analysis and Integration, Operation Sector.

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (B) for the fiscal year ending March 31, 2008: Vote 25b under FINANCE referred to the Committee on Thursday, February 14, 2008.

The witnesses made statements and answered questions.

The Committee proceeded to the consideration of matters related to Committee business.

Garth Turner moved, — That the committee hold a hearing on February 25 to investigate the tendering process for contracts in the Department of Finance, in view of the disproportionate share of awarded contracts priced between \$24,000 and \$24,999 and therefore falling just below the level at which contracts must be subject to competitive tendering, and in view of the \$122,000 in untendered contracts awarded to the company of Hugh MacPhie, a former speech-writer for the Mike Harris Ontario government, to which the Finance Minister has admitted that “administrative functions were not followed.” It is recommended that the committee call the Minister of Finance, the President of the Treasury Board, senior officials from the Department of Finance, and Mr. Hugh MacPhie to appear as witnesses before the committee.

The question was put on the motion and it was negatived, by a show of hands: YEAS: 5; NAYS: 6.

Paul Crête moved, — That the Committee, in view of the serious challenges faced by the forestry and manufacturing sectors, engage in a study on direct assistance measures and fiscal environment consisting of no more than four consecutive meetings commencing on March 5th, 2008, hearing testimony from 24 witnesses on the matter (6 from each party).

The question was put on the motion and it was agreed to, by a show of hands: YEAS: 6; NAYS: 4.

Paul Crête moved, — That the Standing Committee on Finance be granted an operational budget of \$31,650 for its study on the Manufacturing and Forestry Sectors.

It was agreed, — That the Standing Committee on Finance be granted an operational budget of \$31,650

for its study on the Manufacturing and Forestry Sectors.

Mike Wallace moved. — That pursuant to Standing Order 97.1, the Committee is requesting and extension of thirty sitting days to consider Bill C-305. An Act to amend the Income Tax Act (exemption from taxation of 50% of United States social security payments to Canadian residents) thereby providing the Committee with a total of ninety sittings days during which to complete its study of the Bill.

The question was put on the motion and it was agreed to, by a show of hands: YEAS: 7; NAYS: 4.

At 4:27 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008 03 13 10:19 a.m.

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 28**

Wednesday, March 5, 2008

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2), and the motion adopted by the Committee on Monday, March 3, 2008, the Committee resumed its study on Direct Assistance Measures and Fiscal Environment for the Forestry and Manufacturing Sectors.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête.  
Dean Del Mastro.  
Rick Dykstra.  
Jean-Yves Laforest.  
Hon. John McCallum.  
Hon. John McKay.  
Ted Menzies.  
Rob Merrifield.  
Thomas J. Mulcair.  
Massimo Pacetti.  
Hon. Garth Turner  
and Mike Wallace.

**IN ATTENDANCE:**

*Library of Parliament:*  
June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.



**WITNESSES:**

*Fédération des travailleurs et travailleuses du Québec:*

Pierre Laliberté, Political Advisor, Manufacturing Sector.

*Forest Products Association of Canada:*

Avrim Lazar, President and Chief Executive Officer.

*Canadian Manufacturers & Exporters:*

Jayson Myers, President.

Avrim Lazar, Jayson Myers and Pierre Laliberté made statements and answered questions.

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Jean-François Lafleur  
Committee Clerk

Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 28

Wednesday, March 5, 2008

The Standing Committee on Finance met at 3:33 p.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Fédération des travailleurs et travailleuses du Québec:* Pierre Laliberté, Political Advisor, Manufacturing Sector. *Forest Products Association of Canada:* Avrim Lazar, President and Chief Executive Officer. *Canadian Manufacturers & Exporters:* Jayson Myers, President.

Pursuant to Standing Order 108(2), and the motion adopted by the Committee on Monday, March 3, 2008, the Committee resumed its study on Direct Assistance Measures and Fiscal Environment for the Forestry and Manufacturing Sectors.

Avrim Lazar, Jayson Myers and Pierre Laliberté made statements and answered questions.

At 4:04 p.m., Massimo Pacetti took the Chair.

At 4:47 p.m., Rob Merrifield took the Chair.

At 5:16 p.m., the Committee adjourned to the call of the Chair.

Jean-François Lafleur  
Committee Clerk

2008/03/13 11:54 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 29**

**Monday, March 10, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2), and the motion adopted by the Committee on Monday, March 3, 2008, the Committee resumed its study on Direct Assistance Measures and Fiscal Environment for the Forestry and Manufacturing Sectors.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Ken Boshcoff for Hon. Garth Turner.

**IN ATTENDANCE:**

*Library of Parliament:*  
June Dewetering, Principal Analyst.

**WITNESSES:**

*City of Dryden:*  
Anne Krassilowsky, Mayor.

*Confédération des syndicats nationaux:*  
Claudette Carbonneau, President.

*DesRosiers Automotive Consultants Inc.:*  
Dennis DesRosiers, Independent Industry Analyst.

*Fédération des chambres de commerce du Québec:*  
Jean Laneville, Economist.

*Laurentian Bank of Canada:*  
Carlos Leitao, Chief Economist.

*Municipality of Red Lake:*  
Phil Vinet, Mayor.

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Chad Mariage  
Committee Clerk



## MINUTES OF PROCEEDINGS

Meeting No. 29

Monday, March 10, 2008

The Standing Committee on Finance met at 3:31 p.m. this day, in Room 214, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Ken Boshcoff for Hon. Garth Turner.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst.

*Witnesses: City of Dryden:* Anne Krassilowsky, Mayor. *Confédération des syndicats nationaux:* Claudette Carbonneau, President. *DesRosiers Automotive Consultants Inc.:* Dennis DesRosiers, Independent Industry Analyst. *Fédération des chambres de commerce du Québec:* Jean Laneville, Economist. *Laurentian Bank of Canada:* Carlos Leitao, Chief Economist. *Municipality of Red Lake:* Phil Vinet, Mayor.

Pursuant to Standing Order 108(2), and the motion adopted by the Committee on Monday, March 3, 2008, the Committee resumed its study on Direct Assistance Measures and Fiscal Environment for the Forestry and Manufacturing Sectors.

The witnesses made statements and answered questions.

At 5:27 p.m., the Committee adjourned to the call of the Chair.

Chad Mariage  
Committee Clerk

2008/03/11 11:21 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

---

**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 30**

**Wednesday, March 12, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2), and the motion adopted by the Committee on Monday, March 3, 2008, the Committee resumed its study on Direct Assistance Measures and Fiscal Environment for the Forestry and Manufacturing Sectors.

The Committee proceeded to the consideration of matters related to Committee business.

Pursuant to Standing Order 108(2), and a motion adopted on February 11, 2008, the Committee proceeded to a briefing on Certain Former Employees of SDL Optics, Inc. Remission Order.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Ken Boshcoff for Massimo Pacetti,  
Robert Bouchard for Jean-Yves Laforest,

Hon. Joe Comuzzi for Dean Del Mastro,  
and Bev Shipley for Rick Dykstra.

**IN ATTENDANCE:**

*Library of Parliament:*  
Alexandre Laurin, Analyst.

**APPEARING:**

Hon. Gordon O'Connor, Minister of National Revenue.

**WITNESSES:**

*As an Individual:*  
Emilio Rigato.

*City of Thunder Bay:*  
Mayor Lynn Peterson, Mayor, Northwest Forestry Coalition.

*Communications, Energy and Paperworkers Union of Canada:*  
David Coles, President;  
Keith Newman, Director, Research.

*Quebec Forest Industry Council:*  
Guy Chevette, President and Chief Executive Director, Director of  
Communications;  
Jacques Gauvin, President and Chief Executive Officer Assistant.

*United Steelworkers:*  
Joe Hanlon, President, Local 2693;  
Erin Weir, Economist.

Lynn Peterson, Guy Chevette, Joe Hanlon, David Coles and Emilio Rigato made  
statements and, with the other witnesses, answered questions.

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Jean-François Pagé  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 30

Wednesday, March 12, 2008

The Standing Committee on Finance met in a televised session at 3:31 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Ken Boshcoff for Massimo Pacetti, Robert Bouchard for Jean-Yves Laforest, Hon. Joe Comuzzi for Dean Del Mastro and Bev Shipley for Rick Dykstra.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst.

*Appearing:* Hon. Gordon O'Connor, Minister of National Revenue.

*Witnesses: As an individual:* Emilio Rigato, *City of Thunder Bay:* Mayor Lynn Peterson, Mayor, Northwest Forestry Coalition. *Communications, Energy and Paperworkers Union of Canada:* David Coles, President; Keith Newman, Director, Research. *Quebec Forest Industry Council:* Guy Chevrete, President and Chief Executive Director, Director of Communications; Jacques Gauvin, President and Chief Executive Officer Assistant. *United Steelworkers:* Joe Hanlon, President, Local 2693; Erin Weir, Economist.

Pursuant to Standing Order 108(2), and the motion adopted by the Committee on Monday, March 3, 2008, the Committee resumed its study on Direct Assistance Measures and Fiscal Environment for the Forestry and Manufacturing Sectors.

Lynn Peterson, Guy Chevrete, Joe Hanlon, David Coles and Emilio Rigato made statements and, with the other witnesses, answered questions.

The Committee proceeded to the consideration of matters related to Committee business.

Paul Crête moved, — That the Committee report the following recommendations:

That the federal government consider the advisability of improving its action plan to assist the manufacturing and forestry sectors as quickly as possible, and that it use part of the \$10.2 billion surplus forecast for the coming year to:

- study the feasibility of implementing a partially refundable investment tax credit for the manufacturing and forestry sectors and of enhancing the investment loan programs for companies undergoing restructuring
- make R&D tax credits refundable;
- inject new funding into the program to develop renewable energies from forests;



- significantly increase investments in the international lumber marketing program;
- restores the initial mandate of and funding for the Technology Partnerships Canada Program; and
- implement a refundable contributions program to allow companies to purchase new equipment.

Debate arose thereon.

Thomas J. Mulcair moved, — “That the Committee hold a national forestry summit” to be added at the end of the motion.

After debate, the question was put on the amendment of Thomas J. Mulcair and it was agreed to on division.

After debate, the question was put on the motion, as amended, and it was agreed to, by a show of hands: YEAS: 7; NAYS: 3.

ORDERED, — That the Chair report the Motion to the House.

At 4:30 p.m., the sitting was suspended.

At 4:33 p.m., the sitting resumed.

Pursuant to Standing Order 108(2), and a motion adopted on February 11, 2008, the Committee proceeded to a briefing on Certain Former Employees of SDL Optics, Inc. Remission Order.

The Minister of National Revenue, the Honourable Gordon O'Connor, made a statement and answered questions.

At 5:16 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/03/13 4:07 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield

**Meeting No. 31**

**Monday, March 31, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee resumed its study on the Structure of Canada's Federal Revenue-Raising System.

**MEMBERS OF THE COMMITTEE PRESENT:**

Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Louis Plamondon for Paul Crête.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*University of Western Ontario:*

Jim Davies, Professor, Economics Department.

*Simon Fraser University:*

Jon Kesselman, Professor, Public Policy Program.

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Jean-François Pagé  
Clerk of the Committee



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## MINUTES OF PROCEEDINGS

Meeting No. 31

Monday, March 31, 2008

The Standing Committee on Finance met by videoconference at 3:32 p.m. this day, in Room 214, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Louis Plamondon for Paul Crête.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: University of Western Ontario:* Jim Davies, Professor, Economics Department. *Simon Fraser University:* Jon Kesselman, Professor, Public Policy Program.

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee commenced its study on the Structure of Canada's Federal Revenue-Raising System.

The witnesses made statements and answered questions.

At 4:59 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/04/09 8:40 a.m.



HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 32**

**Wednesday, April 2, 2008**

---

**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted on February 11, 2008, the Committee commenced its study on the Annual Report and Business Plan of the Business Development Bank of Canada.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti  
and Hon. Garth Turner.

**ACTING MEMBERS PRESENT:**

Bradley R. Trost for Mike Wallace,  
and Robert Vincent for Paul Crête.

**IN ATTENDANCE:**

*Library of Parliament:*  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Business Development Bank of Canada:*  
John A. MacNaughton, Chair of the Board of Directors;  
Jean-René Halde, President and Chief Executive Officer.

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Jean-François Pagé  
Clerk of the Committee



Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 32

Wednesday, April 2, 2008

The Standing Committee on Finance met at 3:31 p.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti and Hon. Garth Turner.

*Acting Members present:* Bradley R. Trost for Mike Wallace and Robert Vincent for Paul Crête.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst.

*Witnesses: Business Development Bank of Canada:* John A. MacNaughton, Chair of the Board of Directors; Jean-René Halde, President and Chief Executive Officer.

Pursuant to Standing Order 108(2) and the motion adopted on February 11, 2008, the Committee commenced its study on the Annual Report and Business Plan of the Business Development Bank of Canada.

The witnesses made statements and answered questions.

The Committee proceeded to the consideration of matters related to Committee business.

At 5:01 p.m., the sitting was suspended.

At 5:02 p.m., the sitting resumed.

John McCallum moved, — That the Standing Committee on Finance hold at least 12 hours of hearings on the asset-backed commercial paper crisis in Canada, including hearing from severely affected Canadians, representatives from the real estate sector and others, in order to determine:

1. Whether federal regulators and other stakeholders could have done a better job in anticipating the crisis and/or reducing its costs;
2. What action the federal government, federal regulators and other stakeholders are taking so as to reduce the likelihood of experiencing a similar crisis in the future; and

That the committee report its findings to the House.

Debate arose thereon.

Dean Del Mastro moved, — That the motion be amended by adding the word “That the hearings occurs after April 25, 2008” after the word “crisis in the future”.

Debate arose thereon.

After debate, the question was put on the amendment of Dean Del Mastro and it was negatived, by a show of hands: YEAS: 4; NAYS: 6.

After debate, the question was put on the motion and it was agreed to.

At 5:18 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/04/09 8:41 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 33**

**Monday, April 7, 2008**

**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee resumed its study on the Structure of Canada's Federal Revenue-Raising System.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Omar Alghabra for Hon. Garth Turner,  
Daryl Kramp for Dean Del Mastro,  
Pat Martin for Thomas J. Mulcair,  
and Hon. Judy Sgro for Massimo Pacetti.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Queen's University:*

Robin Boadway, Associate Director, John Deutsch Institute.

*University of Toronto:*

David Duff, Associate Professor, Faculty of Law.

*University of Sherbrooke:*

Luc Godbout, Professor of Fiscal Policy, Director, Taxation and  
Public Finance Chair.

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Jean-François Pagé  
Clerk of the Committee



Close

## MINUTES OF PROCEEDINGS

Meeting No. 33

Monday, April 7, 2008

The Standing Committee on Finance met at 3:31 p.m. this day, in Room 214, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield and Mike Wallace.

*Acting Members present:* Omar Alghabra for Hon. Garth Turner, Daryl Kramp for Dean Del Mastro, Pat Martin for Thomas J. Mulcair and Hon. Judy Sgro for Massimo Pacetti.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Queen's University:* Robin Boadway, Associate Director, John Deutsch Institute. *University of Toronto:* David Duff, Associate Professor, Faculty of Law. *University of Sherbrooke:* Luc Godbout, Professor of Fiscal Policy, Director, Taxation and Public Finance Chair.

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee resumed its study on the Structure of Canada's Federal Revenue-Raising System.

The witnesses made statements and answered questions.

At 5:04 p.m., the sitting was suspended.

At 5:06 p.m., the sitting resumed.

The Committee proceeded to the consideration of matters related to Committee business.

It was agreed, — That the Committee authorize the printing of 100 additional copies of the report on the pre-budget consultations.

Rick Dykstra moved, — That the Standing Committee on Finance review Canada's coinage system, hearing from businesses, consumers, charities and all other relevant individuals and organizations, with a special emphasis on the one cent coin.

Debate arose thereon.

After debate, the question was put on the motion and it was agreed to, by a show of hands: YEAS: 7; NAYS: 0.

At 5:18 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé

Clerk of the Committee

2008/04/14 4:06 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

---

**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 34**

**Wednesday, April 9, 2008**

---

**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee resumed its study on the Structure of Canada's Federal Revenue-Raising System.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Hon. Larry Bagnell for Hon. Garth Turner,  
and David Christopherson for Thomas J. Mulcair.

**IN ATTENDANCE:**

*Library of Parliament:*  
June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*University of British Columbia:*

Kevin Milligan, Assistant Professor, Economics Department.

*University of Calgary:*

Jack Mintz, Professor, School of Policy Studies.

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Jean-François Pagé  
Clerk of the Committee

 Close

## MINUTES OF PROCEEDINGS

Meeting No. 34

Wednesday, April 9, 2008

The Standing Committee on Finance met by videoconference at 3:32 p.m. this day, in Room 214, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti and Mike Wallace.

*Acting Members present:* Hon. Larry Bagnell for Hon. Garth Turner and David Christopherson for Thomas J. Mulcair.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: University of British Columbia:* Kevin Milligan, Assistant Professor, Economics Department.  
*University of Calgary:* Jack Mintz, Professor, School of Policy Studies.

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee resumed its study on the Structure of Canada's Federal Revenue-Raising System.

The witnesses made statements and answered questions.

On motion of Dean Del Mastro, it was agreed, — That the Committee be granted an operational budget of \$34 950 for its study on the Asset-Backed Commercial Paper in Canada.

At 5:15 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/04/11 9:33 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 35**

**Thursday, April 10, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on Wednesday, April 2, 2008, the Committee proceeded to a briefing on Asset-Backed Commercial Paper in Canada.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Cheryl Gallant for Rick Dykstra,  
Martha Hall Findlay for Hon. Garth Turner,  
Peter Julian for Thomas J. Mulcair,  
and Carole Lavallée for Jean-Yves Laforest.

**IN ATTENDANCE:**

*Library of Parliament:*  
Alexandre Laurin, Analyst.

**WITNESSES:**

*As Individuals:*  
Murray Candlish;  
Larry Elford;  
Wynne Miles;  
Diane Urquhart, Independent Consulting Analyst.

*Beaver Creek Housing Co-operative:*  
Steven Furino, Treasurer.

*Coalition pour la protection des investisseurs:*  
Robert Pouliot, Chairman and Chief Executive Officer;  
Andrée De Serres, Professor, University of Quebec in Montreal,  
School of Science management.

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Jean-François Pagé  
Clerk of the Committee



Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 35

Thursday, April 10, 2008

The Standing Committee on Finance met in a televised session at 9:06 a.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti and Mike Wallace.

*Acting Members present:* Cheryl Gallant for Rick Dykstra, Martha Hall Findlay for Hon. Garth Turner, Peter Julian for Thomas J. Mulcair and Carole Lavallée for Jean-Yves Laforest.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst.

*Witnesses: As individuals:* Murray Candlish; Larry Elford; Wynne Miles; Diane Urquhart, Independent Consulting Analyst. *Beaver Creek Housing Co-operative:* Steven Furino, Treasurer. *Coalition pour la protection des investisseurs:* Robert Pouliot, Chairman and Chief Executive Officer; Andrée De Serres, Director, University of Quebec in Montreal, School of Science management.

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on Wednesday, April 2, 2008, the Committee proceeded to a briefing on Asset-Backed Commercial Paper in Canada.

The witnesses made statements and answered questions.

Paul Crête moved, — That the Committee give priority to examining the issue of asset-backed commercial papers over the coming months, excluding its consideration of the budget implementation act (Bill C-50) or any other order of reference from the House.

Debate arose thereon.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

At 11:03 a.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/04/10 3:35 p.m.



HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 36**

**Monday, April 14, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee resumed its study on the Structure of Canada's Federal Revenue-Raising System.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Martha Hall Findlay for Hon. John McCallum.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst;  
Philippe Bergevin, Analyst.

**WITNESSES:**

*Financial Executives International Canada:*

Barry Gorman, Chair, Tax Committee;  
Michael Conway, Chief Executive and National President.

*Organisation for Economic Co-operation and Development:*

Christopher Heady, Head of Division, Tax Policy and Statistics  
Division, Centre for Tax Policy and Administration.

*York University:*

Neil Brooks, Director, Graduate Program in Taxation, Osgoode  
Hall Law School.

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Jean-François Pagé  
Clerk of the Committee

 Close

## MINUTES OF PROCEEDINGS

Meeting No. 36

Monday, April 14, 2008

The Standing Committee on Finance met in a televised session at 3:34 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Martha Hall Findlay for Hon. John McCallum.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst; Philippe Bergevin, Analyst.

*Witnesses: Financial Executives International Canada:* Barry Gorman, Chair, Tax Committee; Michael Conway, Chief Executive and National President. *Organisation for Economic Co-operation and Development:* Christopher Heady, Head of Division, Tax Policy and Statistics Division, Centre for Tax Policy and Administration. *York University:* Neil Brooks, Director, Graduate Program in Taxation, Osgoode Hall Law School.

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on February 4, 2008, the Committee resumed its study on the Structure of Canada's Federal Revenue-Raising System.

The witnesses made statements and answered questions.

At 5:29 p.m., the sitting was suspended.

At 5:30 p.m., the sitting resumed.

The Committee proceeded to the consideration of matters related to Committee business.

The Chair presented the First Report from the Subcommittee on Agenda and Procedure which read as follows:

Your Subcommittee on Agenda and Procedure met on Monday, April 14, 2008 and agreed to recommend the following:

1. That the Committee gives priority to the study of Bill C-50, *An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget*.
2. That the Committee continue its study on asset-backed commercial paper following the tabling of the report on Bill C-50, *An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget*.

3. That the Committee hear from the Governor of the Bank of Canada on the subject of his report on monetary policy on April 30, 2008.

Respectfully submitted,  
ROB MERRIFIELD  
Chair

At 5:30 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008-04-16 1:33 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

---

**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 37**

**Wednesday, April 16, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ASSOCIATE MEMBERS PRESENT:**

Martha Hall Findlay.

**IN ATTENDANCE:**

*Library of Parliament:*

Philippe Bergevin, Analyst;  
Alexandre Laurin, Analyst.

**APPEARING:**

Hon. Jim Flaherty, Minister of Finance.

**WITNESSES:**

*Department of Finance:*

Jeremy Rudin, General Director, Financial Sector Policy Branch,  
Economic Development and Corporate Finance;  
Chris Forbes, Director, Fiscal Policy Division, Economic and  
Fiscal Policy Branch;  
Krista Campbell, Senior Chief, Federal-Provincial Relations  
Division, Federal-Provincial Relations and Social Policy Branch,  
Director's Office;  
Yves Giroux, Director, Social Policy, Federal-Provincial Relations  
and Social Policy Branch;  
G rard Lalonde, Director, Tax legislation Division;  
Lawrence Purdy, Senior Chief, Tax Legislation Division, Tax  
Policy Branch.

*Department of Human Resources and Social Development Canada:*

Rosaline Frith, Director General, Canada Student Loans Program;  
Bill James, Director General, Employment Insurance Policy.

*Department of Citizenship and Immigration:*

Andrea Lyon, Assistant Deputy Minister, Strategic and Program  
Policy.

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Jean-Fran ois Pag   
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 37

Wednesday, April 16, 2008

The Standing Committee on Finance met in a televised session at 3:30 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Associate Members present:* Martha Hall Findlay.

*In attendance: Library of Parliament:* Philippe Bergevin, Analyst; Alexandre Laurin, Analyst.

*Appearing:* Hon. Jim Flaherty, Minister of Finance.

*Witnesses: Department of Finance:* Jeremy Rudin, General Director, Financial Sector Policy Branch, Economic Development and Corporate Finance; Chris Forbes, Director, Fiscal Policy Division, Economic and Fiscal Policy Branch; Krista Campbell, Senior Chief, Federal-Provincial Relations Division, Federal-Provincial Relations and Social Policy Branch, Director's Office; Yves Giroux, Director, Social Policy, Federal-Provincial Relations and Social Policy Branch; Gérard Lalonde, Director, Tax legislation Division; Lawrence Purdy, Senior Chief, Tax Legislation Division, Tax Policy Branch. *Department of Human Resources and Social Development:* Rosaline Frith, Director General, Canada Student Loans Program; Bill James, Director General, Employment Insurance Policy. *Department of Citizenship and Immigration:* Andrea Lyon, Assistant Deputy Minister, Strategic and Program Policy.

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee commenced consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

The Minister of Finance, the Hon. Jim Flaherty made a statement and, with Jeremy Rudin, Bill James and Chris Forbes, answered questions.

The Committee proceeded to the consideration of matters related to Committee business.

Paul Crête moved, — That, as promptly as possible, the Chair of the Standing Committee on Finance write a letter to the Chair of the Standing Committee on Citizenship and Immigration asking the Standing Committee on Citizenship and Immigration to consider Part 6 of Bill C 50, *An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget*, and to convey its recommendations to the Standing Committee on Finance no later than Friday, May 9, 2008.

Debate arose thereon.

John McCallum moved, — That the motion be amended by adding after the word “to consider” the following: “the subject matter of”.

After debate, the question was put on the amendment of John McCallum and it was agreed to.

After debate, the question was put on the motion, as amended, and it was agreed to.

The motion, as amended, read as follows:

That, as promptly as possible, the Chair of the Standing Committee on Finance write a letter to the Chair of the Standing Committee on Citizenship and Immigration asking the Standing Committee on Citizenship and Immigration to consider the subject matter of Part 6 of Bill C 50, *An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget*, and to convey its recommendations to the Standing Committee on Finance no later than Friday, May 9, 2008.

At 5:14 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008-04-18 11:41 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 38**

**Monday, April 28, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

**MEMBERS OF THE COMMITTEE PRESENT:**

Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Claude Bachand for Paul Crête,  
Olivia Chow for Thomas J. Mulcair,  
Roger Gaudet for Paul Crête,  
and Martha Hall Findlay for Hon. Garth Turner.



**IN ATTENDANCE:**

*Library of Parliament:*  
Alexandre Laurin, Analyst.

**APPEARING:**

Hon. Diane Finley, Minister of Citizenship and Immigration.

**WITNESSES:**

*Department of Citizenship and Immigration:*  
Richard Fadden, Deputy Minister.

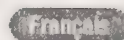
*Department of Citizenship and Immigration Canada:*  
Andrea Lyon, Assistant Deputy Minister, Strategic and Program Policy.

*Department of Citizenship and Immigration:*  
James McNamee, Deputy Director, Horizontal Immigration Policy Division.

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Jean-François Pagé  
Clerk of the Committee





Close

## MINUTES OF PROCEEDINGS

Meeting No. 38

Monday, April 28, 2008

The Standing Committee on Finance met in a televised session at 3:30 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Claude Bachand for Paul Crête, Olivia Chow for Thomas J. Mulcair, Roger Gaudet for Paul Crête and Martha Hall Findlay for Hon. Garth Turner.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst.

*Appearing:* Hon. Diane Finley, Minister of Citizenship and Immigration.

*Witnesses: Department of Citizenship and Immigration:* Richard Fadden, Deputy Minister. *Department of Citizenship and Immigration Canada:* Andrea Lyon, Assistant Deputy Minister, Strategic and Program Policy. *Department of Citizenship and Immigration:* James McNamee, Deputy Director, Horizontal Immigration Policy Division.

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

The Minister of Citizenship and Immigration, the Honourable Diame Finlay made a statement and answered questions.

At 4:33 p.m., the sitting was suspended.

At 4:35 p.m., the sitting resumed.

James McNamee and Andrea Lyon answered questions.

At 5:32 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008-04-29 4:05 p.m.



HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 39**

**Wednesday, April 30, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2), the Committee commenced its study on the Report of the Governor of the Bank of Canada on Monetary Policy.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Martha Hall Findlay for Hon. John McCallum,  
and Brian Jean for Rick Dykstra.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Bank of Canada:*

Mark Carney, Governor;  
Paul Jenkins, Senior Deputy Governor.

Mr. Mark Carney made a statement and, with Paul Jenkins, answered questions.

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Jean-François Pagé  
Clerk of the Committee

 [Close](#)

## MINUTES OF PROCEEDINGS

Meeting No. 39

Wednesday, April 30, 2008

The Standing Committee on Finance met in a televised session at 3:30 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Martha Hall Findlay for Hon. John McCallum and Brian Jean for Rick Dykstra.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Bank of Canada:* Mark Carney, Governor; Paul Jenkins, Senior Deputy Governor.

Pursuant to Standing Order 108(2), the Committee commenced its study on the Report of the Governor of the Bank of Canada on Monetary Policy.

Mr. Mark Carney made a statement and, with Paul Jenkins, answered questions.

At 5:15 p.m., the sitting was suspended.

At 5:16 p.m., the sitting resumed.

It was agreed, — That the Committee be granted an operational budget of \$26, 850 for its study of Bill C-50, *An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget*.

It was agreed, — That the Clerk of the Committee make the necessary arrangements for a lunch at 12:00 p.m. on Monday May 5, 2008 with a British Delegation.

Garth Turner moved, — That the finance committee investigate the potential of a US-style real estate decline taking place in Canada, the resultant impact on homeowners and those dependent on the housing market. That the committee, in the course of this investigation, probe the influence of 40-year mortgage amortizations, the growing popularity of no-money-down financing, the Canadian subprime market, CHMC and its Flex 100 program and the regulatory environment surrounding the mortgage and real estate marketing industries.

Mike Wallace moved, — That the motion be amended by replacing the words “investigate the potential of a US style real estate decline taking place in Canada, the resultant impact on homeowners and those dependent on” with the words “study the state of the Canadian housing market”.

Debate arose thereon.

The question was put on the amendment of Mike Wallace and it was agreed to, by a show of hands:  
YEAS: 8; NAYS: 3.

After debate, the question was put on the motion and it was agreed to, by a show of hands: YEAS: 8;  
NAYS: 3.

The motion, as amended, read as follows:

That the finance committee study the state of the Canadian housing market. That the committee, in the course of this investigation, probe the influence of 40-year mortgage amortizations, the growing popularity of no-money-down financing, the Canadian subprime market, CHMC and its Flex 100 program and the regulatory environment surrounding the mortgage and real estate marketing industries.

At 5:32 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008-05-02 11:30 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 40**

**Tuesday, May 6, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Tuesday, October 16, 2007, the Committee commenced consideration of Bill C-305, An Act to amend the Income Tax Act (exemption from taxation of 50% of United States social security payments to Canadian residents).

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Joe Comartin for Thomas J. Mulcair,  
Martha Hall Findlay for Hon. John McKay,  
and Daryl Kramp for Rick Dykstra.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

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Jean-François Pagé  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 40

Tuesday, May 6, 2008

The Standing Committee on Finance met at 12:31 p.m. this day, in Room 208, West Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Joe Comartin for Thomas J. Mulcair, Martha Hall Findlay for Hon. John McKay and Daryl Kramp for Rick Dykstra.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

Pursuant to the Order of Reference of Tuesday, October 16, 2007, the Committee commenced consideration of Bill C-305, An Act to amend the Income Tax Act (exemption from taxation of 50% of United States social security payments to Canadian residents).

Mike Wallace moved, — That this Committee, pursuant to S.O. 97.1, recommends that the House of Commons do not proceed further with Bill C-305, An Act to amend the Income Tax Act (exemption from taxation of 50% of United States social security payments to Canadian residents) in order to protect the integrity of the government's budget framework.

The question was put on the motion and it was agreed to on the following recorded division: YEAS: Dean Del Mastro, Daryl Kramp, John McCallum, John McKay, Ted Menzies, Massimo Pacetti, Garth Turner, Mike Wallace — 8; NAYS: Joe Comartin, Paul Crête, Jean-Yves Laforest — 3.

ORDERED, — That the Chair report the motion to the House.

At 12:47 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/05/07 11:24 a.m.



HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 41**

**Wednesday, May 7, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Olivia Chow for Thomas J. Mulcair.

**ASSOCIATE MEMBERS PRESENT:**

Martha Hall Findlay.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Canadian Federation of Students:*

Amanda Aziz, National Chairperson;  
Ian Boyko, Government Relations Coordinator.

*Conseil national des chômeurs et chômeuses:*

Pierre Céré, Spokeperson.

*Gairdner Foundation:*

John Dirks, President;  
Sheila Robinson, Manager, External Relations.

*Canadian Labour Congress:*

Andrew Jackson, National Director, Social and Economic Policy.

*Status Now! - Campaign in Defense of Undocumented Immigrants:*

Sima Sahar Zerehi, Coordinator.

*Canadian Council of Chief Executives:*

David Stewart-Patterson, Executive Vice-President.

*Chinese Canadian National Council:*

Victor Wong, Executive Director.

David Stewart-Patterson made a statement and answered questions.

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Jean-François Pagé  
Clerk of the Committee





## MINUTES OF PROCEEDINGS

Meeting No. 41

Wednesday, May 7, 2008

The Standing Committee on Finance met in a televised session at 3:32 p.m. this day, in Room 237-C, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Olivia Chow for Thomas J. Mulcair.

*Associate Members present:* Martha Hall Findlay.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Canadian Federation of Students:* Amanda Aziz, National Chairperson; Ian Boyko, Government Relations Coordinator. *Conseil national des chômeurs et chômeuses:* Pierre Céré, Spokesperson. *Gairdner Foundation:* John Dirks, President; Sheila Robinson, Manager, External Relations. *Canadian Labour Congress:* Andrew Jackson, National Director, Social and Economic Policy. *Status Now - Campaign in Defense of Undocumented Immigrants:* Sima Sahar Zerehi, Coordinator. *Canadian Council of Chief Executives:* David Stewart-Patterson, Executive Vice-President. *Chinese Canadian National Council:* Victor Wong, Executive Director.

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

David Stewart-Patterson made a statement and answered questions.

Victor Wong made a statement and answered questions.

Pierre Céré made a statement and answered questions.

John Dirks made a statement and answered questions.

Sima Sahar Zerehi made a statement and answered questions.

Amanda Aziz made a statement and answered questions.

Andrew Jackson made a statement and answered questions.

At 5:08 p.m., the sitting was suspended.

At 5:11 p.m., the sitting resumed.

Massimo Pacetti moved, — That the Committee wait for the findings of the study of the Standing

Committee on Citizenship and Immigration in its report to be tabled no later than May 26, 2008, and that the clause-by-clause study of Bill C-50 be completed on Tuesday, May 27, 2008, and that this be reported to the House at the first opportunity.

Olivia Chow moved, — That the motion be amended by replacing the words after “That” with the words “pursuant to standing order 108 (1)(a), that the Committee meet jointly at its first opportunity with the Standing Committee on Citizenship and Immigration to consider the subject matter of Part 6 of Bill C 50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget, and that the chairmanship of the joint proceedings alternate between the respective chairs of the two standing committees;

that the joint proceedings occur and hear witnesses across Canada, commencing at the scheduled meeting immediately following the adoption of this motion; That the Committee table a copy of the evidence;

that pursuant to Standing Order 109, the Committee request that the government table a comprehensive response to the report; and .

That these meetings be televised ”.

The question was put on the amendment of Olivia Chow and it was negatived, by a show of hands: YEAS: 1; NAYS: 10.

The question was put on the motion and it was agreed to, by a show of hands: YEAS: 10; NAYS: 1.

At 5:16 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/05/08 4:01 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 42**

**Monday, May 12, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Diane Bourgeois for Jean-Yves Laforest,  
Olivia Chow for Thomas J. Mulcair,  
Martha Hall Findlay for Massimo Pacetti,  
and Hon. Gurbax Malhi for Hon. John McCallum.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Canadian Arab Federation:*

Mohamed Boudjenane, Executive Director;  
Amina Sherazee, Legal Counselor.

*As Individuals:*

David Cohen, Immigration Lawyer.

*Canadian Urban Transit Association:*

Michael W. Roschlau, President and Chief Executive Officer;  
Louise Poirier, Vice President, Municipal Councils.

*C.D. Howe Institute:*

Finn Poschmann, Director of Research.

*Canadian Cancer Society:*

Rob Cunningham, Senior Policy Analyst.

*Canadian Institute of Actuaries:*

Michel Bédard, Member, Task Force on Financing of Employment Insurance.

*As Individuals:*

Lorne Waldman, Immigration Lawyer.

Mohamed Boudjenane, Amina Sherazee, David Cohen, Michael Roschlau and Louise Poirier made statements and answered questions.

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Jean-François Pagé  
Clerk of the Committee





Close

## MINUTES OF PROCEEDINGS

Meeting No. 42

Monday, May 12, 2008

The Standing Committee on Finance met in a televised session at 3:27 p.m. this day, in Room 237-C, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Diane Bourgeois for Jean-Yves Laforest, Olivia Chow for Thomas J. Mulcair, Martha Hall Findlay for Massimo Pacetti and Hon. Gurbax Malhi for Hon. John McCallum.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Canadian Arab Federation:* Mohamed Boudjenane, Executive Director; Amina Sherazee, Legal Counselor. *As an individual:* David Cohen, Immigration Lawyer. *Canadian Urban Transit Association:* Michael W. Roschlau, President and Chief Executive Officer; Louise Poirier, Vice President, Municipal Councils. *C.D. Howe Institute:* Finn Poschmann, Director of Research. *Canadian Cancer Society:* Rob Cunningham, Senior Policy Analyst. *Canadian Institute of Actuaries:* Michel Bédard, Member, Task Force on Financing of Employment Insurance. *As an individual:* Lorne Waldman, Immigration Lawyer.

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

Mohamed Boudjenane, Amina Sherazee, David Cohen Michael Roschlau and Louise Poirier made statements and answered questions.

At 4 : 32 p.m., the sitting was suspended.

At 4 : 35 p.m., the sitting resumed.

Finn Poschmann, Rob Cunningham, Michel Bédard and Lorne Waldman made statements and answered questions.

At 5:32 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/05/13 10:14 a.m.





HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 43**

**Wednesday, May 14, 2008**

**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Ted Menzies,  
Rob Merrifield  
and Thomas J. Mulcair.

**ACTING MEMBERS PRESENT:**

Olivia Chow for Thomas J. Mulcair,  
Hon. Bob Rae for Hon. Garth Turner,  
David Tilson for Dean Del Mastro,  
and Mervin C. Tweed for Mike Wallace.

**IN ATTENDANCE:**

*Library of Parliament:*  
Alexandre Laurin, Analyst.

**WITNESSES:**

*As Individuals:*

James Bissett;  
Fred Carsley, Lawyer.

*Canadian Ethnocultural Council:*

Peter Ferreira, President.

*Chinese Canadian Community Alliance:*

Tom Pang, Acting President.

Jean-François Pagé  
Clerk of the Committee

 Close

## MINUTES OF PROCEEDINGS

Meeting No. 43

Wednesday, May 14, 2008

The Standing Committee on Finance met in a televised session at 3:32 p.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Ted Menzies, Rob Merrifield and Thomas J. Mulcair.

*Acting Members present:* Olivia Chow for Thomas J. Mulcair, Hon. Bob Rae for Hon. Garth Turner, David Tilson for Dean Del Mastro and Mervin C. Tweed for Mike Wallace.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst.

*Witnesses: As individuals:* James Bissett; Fred Carsley, Lawyer. *Canadian Ethnocultural Council:* Peter Ferreira, President. *Chinese Canadian Community Alliance:* Tom Pang, Acting President.

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

The witnesses made statements and answered questions.

At 5:01 p.m., the sitting was suspended.

At 5:03 p.m., the sitting resumed.

The Committee proceeded to the consideration of matters related to Committee business.

It is agreed – That the Committee invite Mr. Purdy Crawford to discuss his restructuring plan in the matter of asset-backed commercial paper on May 28, from 15:30 to 16:30.

At 5:11 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/05/15 1:52 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 44**

**Monday, May 26, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McKay,  
Rob Merrifield,  
Thomas J. Mulcair  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Ken Boshcoff for Hon. Garth Turner,  
Mario Silva for Hon. John McCallum,  
and John Williams for Ted Menzies.

**IN ATTENDANCE:**

*Library of Parliament:*  
June Dewetering, Principal Analyst.

**WITNESSES:**

*Investment Industry Association of Canada:*  
Ian Russell, President and Chief Executive Officer;  
Barbara Amsden, Director, Capital Markets.

*Canadian Federation of Independent Business:*  
Garth Whyte, Executive Vice-President ;  
Corinne Pohlmann, Vice-President, National Affairs.

*Canadian Restaurant and Foodservices Association:*  
Joyce Reynolds, Executive Vice-President, Government Affairs.

*Canadian Manufacturers and Exporters of Quebec:*  
Jean-Luc Trahan, President and Chief Executive Officer.

*United Steelworkers:*  
Erin Weir, Economist.

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Jean-François Pagé  
Clerk of the Committee



Français

Close

## MINUTES OF PROCEEDINGS

Meeting No. 44

Monday, May 26, 2008

The Standing Committee on Finance met at 3:31 p.m. this day, in Room 214, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McKay, Rob Merrifield, Thomas J. Mulcair and Mike Wallace.

*Acting Members present:* Ken Boshcoff for Hon. Garth Turner, Mario Silva for Hon. John McCallum and John Williams for Ted Menzies.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst.

*Witnesses: Investment Industry Association of Canada:* Ian Russell, President and Chief Executive Officer; Barbara Amsden, Director, Capital Markets. *Canadian Federation of Independent Business:* Garth Whyte, Executive Vice-President ; Corinne Pohlmann, Vice-President, National Affairs. *Canadian Restaurant and Foodservices Association:* Joyce Reynolds, Executive Vice-President, Government Affairs. *Canadian Manufacturers and Exporters of Quebec:* Jean-Luc Trahan, President and Chief Executive Officer. *United Steelworkers:* Erin Weir, Economist.

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

The witnesses made statements and answered questions.

At 5:17 p.m., the sitting was suspended.

At 5:18 p.m., the sitting resumed.

The Committee proceeded to the consideration of matters related to Committee business.

Paul Crête moved, — That the Committee set aside one meeting to examine the Supplementary Estimates (A) for fiscal year 2008–2009 as soon as possible after the clause-by-clause consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

Debate arose thereon.

By unanimous consent, after debate, the question was put on the motion and it was agreed to.

At 5:25 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008-05-27 3:42 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 45**

**Tuesday, May 27, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Ron Cannan for Dean Del Mastro,  
Robert Carrier for Jean-Yves Laforest,  
Olivia Chow for Thomas J. Mulcair,  
and Martha Hall Findlay for Massimo Pacetti.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

*House of Commons:*

Mike MacPherson, Legislative Clerk.

**WITNESSES:**

*Department of Human Resources and Social Development Canada:*

Rosaline Frith, Director General, Canada Student Loans Program.

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Jean-François Pagé  
Clerk of the Committee



## MINUTES OF PROCEEDINGS

Meeting No. 45

Tuesday, May 27, 2008

The Standing Committee on Finance met at 10:05 a.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield and Mike Wallace.

*Acting Members present:* Ron Cannan for Dean Del Mastro, Robert Carrier for Jean-Yves Laforest, Olivia Chow for Thomas J. Mulcair and Martha Hall Findlay for Massimo Pacetti.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.  
*House of Commons:* Mike MacPherson, Legislative Clerk.

*Witnesses: Department of Human Resources and Social Development Canada:* Rosaline Frith, Director General, Canada Student Loans Program.

Pursuant to the Order of Reference of Thursday, April 10, 2008, the Committee resumed consideration of Bill C-50, An Act to implement certain provisions of the budget tabled in Parliament on February 26, 2008 and to enact provisions to preserve the fiscal plan set out in that budget.

The Committee commenced its clause-by-clause study of the Bill.

Rick Dykstra moved, — That the Chair may limit debate on each clause to a maximum of five minutes per party per clause before the clause comes to a vote.

Debate arose thereon.

After debate, the question was put on the motion and it was agreed to on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Martha Hall Findlay, John McCallum, John McKay, Ted Menzies, Mike Wallace — 7; NAYS: Olivia Chow, Paul Crête, Jean-Yves Laforest — 3.

Pursuant to Standing Order 75(1), consideration of the Preamble and Clause 1 is postponed.

The Chair called Clause 2.

Clause 2 carried on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Olivia Chow, Paul Crête, Jean-Yves Laforest — 3.

By unanimous consent, it was agreed, — That the result of the vote on the previous Clause be applied to Clauses 3 to 100.

Accordingly, Clauses 3 to 100 were deemed carried on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Olivia Chow, Paul Crête, Jean-Yves Laforest — 3.



After debate, Clause 101 carried on division.

After debate, Clause 102 carried on division.

By unanimous consent, Clauses 103 to 115 inclusive carried on division.

On Clause 116,

Olivia Chow moved, — That Bill C-50, in Clause 116, be amended by replacing line 4 on page 95 with the following:

“regulations. The visa or document shall be”

After debate, the question was put on the amendment of Olivia Chow and it was negatived on the following recorded division: YEAS: Olivia Chow, Paul Crête, Jean-Yves Laforest — 3; NAYS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4.

After debate, Clause 116 carried on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Olivia Chow, Paul Crête, Jean-Yves Laforest — 3.

On Clause 117,

Olivia Chow moved, — That Bill C-50, in Clause 117, be amended by replacing line 14 on page 95 with the following:

“Act, and shall, on the Minister's own initiative or”

After debate, the question was put on the amendment of Olivia Chow and it was negatived on the following recorded division: YEAS: Olivia Chow, Paul Crête, Jean-Yves Laforest — 3; NAYS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4.

Clause 117 carried on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Olivia Chow, Paul Crête, Jean-Yves Laforest — 3.

After debate, Clause 118 carried on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Robert Carrier, Olivia Chow, Paul Crête — 3.

By unanimous consent, it was agreed, — That the result of the vote on the previous Clause be applied to Clauses 119 and 120.

Accordingly, Clauses 119 and 120 were deemed carried on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Robert Carrier, Olivia Chow, Paul Crête — 3.

On Clause 121,

Olivia Chow moved, — That Bill C-50, in Clause 121, be amended

(a) by replacing lines 33 and 34 on page 98 with the following:



“Act, or that the Board is restricted”

(b) by adding after line 38 on page 98 the following:

“(2.1) The Board may however make recommendations on matters related to the design, delivery and policies of the employment insurance program.”

The Chair ruled the proposed amendment inadmissible because it was contrary to the principle of the Bill, as provided on page 654 of House of Commons Procedure and Practice.

Olivia Chow moved, — That Bill C-50, in Clause 121, be amended by replacing line 9 on page 99 with the following:

“chairperson, and they shall be designated in the following manner:

(a) three directors shall be chosen from the lists provided by the most representative employers' associations;

(b) three directors shall be chosen from the lists provided by the most representative union associations; and

(c) one director shall represent the Government of Canada.”

After debate, the question was put on the amendment of Olivia Chow and it was negated on the following recorded division: YEAS: Robert Carrier, Olivia Chow, Paul Crête — 3; NAYS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4.

Olivia Chow moved, — That Bill C-50, in Clause 121, be amended by replacing line 10 on page 100 with the following:

“tion of the Minister, with the approval of the Standing Committee on Human Resources, Social Development and the Status of Persons with Disabilities, to hold office during good”

## RULING BY THE CHAIR

Bill C-50 provides a mechanism whereby directors are chosen for the newly created Canada Employment Financing Board. Board members are appointed by the Governor in Council, on the recommendation of the Minister.

This amendment seeks to modify that mechanism by including the House of Commons Standing Committee on Human Resources, Social Development and the Status of Persons with Disabilities as a decision making authority in that process.

*House of Commons Procedure and Practice* states at page 654:

*“An amendment to a bill that was referred to committee after second reading is out of order if it is beyond the scope and principle of the Bill.”*

In the opinion of the Chair, this amendment proposes a new concept, which seeks to alter the fundamental nature of the process by which Board members are selected; therefore I rule the amendment

inadmissible.

Whereupon, Olivia Chow appealed the decision of the Chair.

The question: "Shall the decision of the Chair be sustained?" was put and the decision was sustained on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Robert Carrier, Olivia Chow, Paul Crête — 3.

Olivia Chow moved, — That Bill C-50, in Clause 121, be amended by replacing line 12 on page 102 with the following:

“directors and with the approval of the Standing Committee on Human Resources, Social Development and the Status of Persons with Disabilities, designate one of the directors as”

#### RULING BY THE CHAIR

Bill C-50 provides a mechanism whereby a Chairperson is chosen for the newly created Canada Employment Financing Board. The Chairperson is appointed by the Governor in Council, on the recommendation of the Minister after that Minister has consulted with the Board.

This amendment seeks to modify that mechanism by including the House of Commons Standing Committee on Human Resources, Social Development and the Status of Persons with Disabilities as a decision making authority in that process.

*House of Commons Procedure and Practice* states at page 654:

*“An amendment to a bill that was referred to committee after second reading is out of order if it is beyond the scope and principle of the Bill.”*

In the opinion of the Chair, this amendment proposes a new concept, which seeks to alter the fundamental nature of the process by which the Chairperson is selected; therefore I rule the amendment inadmissible.

Olivia Chow moved, — That Bill C-50, in Clause 121, be amended by adding after line 3 on page 114 the following:

“(d.1) the results of any public consultations held by the Board with respect to the premium rate; and”

The question was put on the amendment of Olivia Chow and it was negatived, by a show of hands: YEAS: 2; NAYS: 4.

Clause 121 carried by a show of hands: YEAS: 4; NAYS: 3.

Clause 122 carried on division.

Clause 123 carried on division.

On Clause 124,

Olivia Chow moved, — That Bill C-50, in Clause 124, be amended by replacing lines 28 to 37 on page

114 and lines 1 to 4 on page 115 with the following:

“124. Subsection 3(2) of the *Employment Insurance Act* is replaced by the following:”

#### RULING BY THE CHAIR

Bill C-50 provides a reporting structure whereby the Commission may assess and monitor the effectiveness of the provisions of this act which would replace an existing structure already found in the *Employment Insurance Act*.

This amendment seeks to remove the new reporting structure but would leave intact the previous reporting structure.

As *House of Commons Procedure and Practice* states on page 654:

*‘An amendment to a bill that was referred to committee after second reading is out of order if it is beyond the scope and principle of the bill.’*

In the opinion of the Chair, the removal of the new reporting structure would create enough of an inconsistency so as to be contrary to the principle of the Bill and is therefore inadmissible.

By unanimous consent, Clauses 124 to 126 inclusive carried on division.

On Clause 127,

Olivia Chow moved, — That Bill C-50, in Clause 127, be amended by replacing line 24 on page 116 with the following:

“Insurance Account and, as long as that balance is positive, contributions may not be increased, except as may be necessary to finance enhanced benefits.”

#### RULING BY THE CHAIR

Bill C-50 provides a framework for the setting of an annual premium rate. This framework consists of several factors. One factor is that the Board shall not take into account the balance in the Employment Insurance Account.

This amendment seeks to add to that concept by creating instructions to be based upon a positive balance in the Employment Insurance Account.

As *House of Commons Procedure and Practice* states on page 654:

*“An amendment to a bill that was referred to committee after second reading is out of order if it is beyond the scope and principle of the bill.”*

In the opinion of the Chair, the inclusion of a set of instructions based on a positive balance in that particular account as set out in this amendment, is directly at odds with the provisions of the clause it seeks to amend, rendering the amendment contrary to the principle of the Bill and therefore inadmissible.



Olivia Chow moved, — That Bill C-50, in Clause 127, be amended by replacing line 6 on page 117 with the following:

“following three years.”

The question was put on the amendment of Olivia Chow and it was negatived, by a show of hands:  
YEAS: 3; NAYS: 4.

Olivia Chow moved, — That Bill C-50, in Clause 127, be amended by adding after line 26 on page 117 the following:

“(f) a plan to pay to the Board any amounts from the Employment Insurance Account when that account has — in addition to the amount necessary to avoid any increase in contributions during a prolonged economic slowdown — a positive balance according to the Chief Actuary.”

#### RULING BY THE CHAIR

Bill C-50 sets out a list of information that the Minister shall provide the Board on an annual basis. The Bill also provides a stipulation for the Board that in exercising its powers and performing its functions and duties, the Board shall not take into account the balance in the Employment Insurance Account.

This amendment seeks to add an item to the list of information that the Minister must provide, namely a provision that the Minister also provide a plan to pay to the Board certain amounts from the Employment Insurance Account when that account has a positive balance.

*House of Commons Procedure and Practice* states at page 654:

*“An amendment to a bill that was referred to committee after second reading is out of order if it is beyond the scope and principle of the Bill.”*

In the opinion of the Chair, this amendment imposes on the Minister the task of outlining a plan for a concept that is both absent from the bill and contrary to its principle; therefore I rule the amendment inadmissible.

Whereupon, Olivia Chow appealed the decision of the Chair.

The question: “Shall the decision of the Chair be sustained?” was put and the decision was sustained on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Martha Hall Findlay, John McCallum, John McKay, Ted Menzies, Mike Wallace — 7; NAYS: Robert Carrier, Olivia Chow, Paul Crête — 3.

Olivia Chow moved, — That Bill C-50, in Clause 127, be amended by replacing line 40 on page 117 with the following:

“rate for the following three years.”

The question was put on the amendment of Olivia Chow and it was negatived, by a show of hands:  
YEAS: 3; NAYS: 4.

Clause 127 carried by a show of hands: YEAS: 4; NAYS: 3.

On Clause 128,

Olivia Chow moved, — That Bill C-50, in Clause 128, be amended by replacing line 6 on page 119 with the following:

“70.1 There shall be paid out of the Con-”

The question was put on the amendment of Olivia Chow and it was negatived, by a show of hands:  
YEAS: 3; NAYS: 4.

Clause 128 carried by a show of hands: YEAS: 4; NAYS: 3.

By unanimous consent, it was agreed, — That the result of the vote on the previous Clause be applied to Clauses 129 and 130.

Accordingly, Clauses 129 and 130 were deemed carried by a show of hands: YEAS: 4; NAYS: 3.

On Clause 131,

Olivia Chow moved, — That Bill C-50, in Clause 131, be amended by replacing lines 9 and 10 on page 121 with the following:

“Minister of Finance shall authorize the payment to the”

#### RULING BY THE CHAIR

Bill C-50 provides that the Minister of Finance, when requested by the Minister, may authorize advances from the Consolidated Revenue Fund in situations where the reserve is insufficient to cover EI benefit payments.

The amendment seeks to force the Minister of Finance to authorize transfers of this kind without the input of the Minister responsible for the program.

*As House of Commons Procedure and Practice states on page 654:*

*“An amendment to a bill that was referred to committee after second reading is out of order if it is beyond the scope and principle of the bill.”*

In the opinion of the Chair, the desired alteration to the authorization process is contrary to the principle of the Bill, therefore I rule the amendment inadmissible.

Olivia Chow moved, — That Bill C-50, in Clause 131, be amended by replacing lines 13 to 17 on page 121 with the following:

“(2) The payment shall be made from the accumulated surplus and shall not be refunded.”

#### RULING BY THE CHAIR

Bill C-50 provides for advances from the Consolidated Revenue Fund in situations where the reserve is

insufficient to cover EI benefit payments, with advances to be repaid in accordance with the terms and conditions set out by the Minister of Finance.

The amendment seeks to amend the bill so that the transfers are made from the accumulated surplus and also seeks to remove any terms and conditions of repayment.

*House of Commons Procedure and Practice* states at page 655:

*“An amendment must not offend the financial initiative of the Crown. An amendment is therefore inadmissible if it imposes a charge on the Public Treasury, or if it exceeds the objects or purposes of relaxes the conditions and qualifications as expressed in the Royal Recommendation.”*

In the opinion of the Chair, the amendment proposes a new scheme, which seeks to alter the terms and conditions of the Royal Recommendation, therefore I rule the amendment inadmissible.

Clause 131 carried by a show of hands: YEAS: 4; NAYS: 3.

By unanimous consent, it was agreed, — That the result of the vote on the previous Clause be applied to Clauses 132 to 164, as well as the Short Title, the Preamble and the Title.

Accordingly, Clauses 132 to 164, the Short Title, the Preamble and the Title were deemed carried by a show of hands: YEAS: 4; NAYS: 3.

The question: "Shall the Bill carry?" was put and was agreed to on the following recorded division: YEAS: Ron Cannan, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Robert Carrier, Olivia Chow, Paul Crête — 3.

ORDERED, — That the Chair report the Bill to the House.

At 11:16 a.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008-06-02 9:36 a.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 46**

**Wednesday, May 28, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (A) for the fiscal year ending March 31, 2009: Votes 1a, 7a, L10a, 32a and 33a under FINANCE referred to the Committee on Tuesday, May 13, 2008.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Martha Hall Findlay for Massimo Pacetti.

**IN ATTENDANCE:**

*Library of Parliament:*

June Dewetering, Principal Analyst;  
Alexandre Laurin, Analyst.

**WITNESSES:**

*Department of Finance:*

Serge Dupont, Assistant Deputy Minister, Financial Sector Policy Branch;  
Brian Ernewein, General Director, Tax Policy Branch;  
Kelly Gillis, Executive Director, Corporate Services Branch;  
Nancy Horsman, Director, Business Income Tax Division, Tax Policy Branch.

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Jean-François Pagé  
Clerk of the Committee

 Close

## MINUTES OF PROCEEDINGS

Meeting No. 46

Wednesday, May 28, 2008

The Standing Committee on Finance met at 3:38 p.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Martha Hall Findlay for Massimo Pacetti.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Department of Finance:* Serge Dupont, Assistant Deputy Minister, Financial Sector Policy Branch; Brian Ernewein, General Director, Tax Policy Branch; Kelly Gillis, Executive Director, Corporate Services Branch; Nancy Horsman, Director, Business Income Tax Division, Tax Policy Branch.

Pursuant to Standing Order 81(5), the Committee commenced consideration of the Supplementary Estimates (A) for the fiscal year ending March 31, 2009: Votes 1a, under FINANCE referred to the Committee on Tuesday, May 13, 2008:

Brian Ernewein and Serge Dupont made statements and answered questions.

Paul Crête moved , - That Vote 1a in the amount of \$6 608 199, be reduced by \$2 848 00 and pass to \$3 760 199.

After debate, the question was put on the motion and it was negatived on the following recorded division: YEAS: Paul Crête, Jean-Yves Laforest, Thomas J. Mulcair — 3; NAYS: Dean Del Mastro, Rick Dykstra, Martha Hall Findlay, John McCallum, John McKay, Ted Menzies, Garth Turner, Mike Wallace — 8.

At 4:31 p.m., the sitting was suspended.

At 4:34 p.m., the sitting resumed.

The Committee proceeded to the consideration of matters related to Committee business.

At 4:59 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/05/30 2:48 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 47**

**Wednesday, June 4, 2008**

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**IN-CAMERA:**







## MINUTES OF PROCEEDINGS

Meeting No. 47

Wednesday, June 4, 2008

The Standing Committee on Finance met *in camera* at 4:02 p.m. this day, in Room 214, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Paule Brunelle for Paul Crête, Hon. Michael D. Chong for Ted Menzies and Martha Hall Findlay for Hon. John McKay.

*In attendance: Library of Parliament:* Alexandre Laurin, Analyst.

The Committee proceeded to the consideration of matters related to Committee business.

It was agreed, — That for the pre-budget consultations, the Committee travel to Vancouver, Edmonton, Saskatoon, Winnipeg, Toronto, Lévis, Moncton, St.- John's (NL) and Yellowknife.

It was agreed, — That, in relation to pre-budget consultations, the proposed travel budget in the amount of \$516 419 be adopted and that the Chair present the said budget to the Board of Internal Economy.

At 4:26 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/06/06 3:57 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 48**

**Monday, June 9, 2008**

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**ORDER OF THE DAY:**

Pursuant to the Order of Reference of Monday, February 25, 2008, the Committee commenced consideration of Bill C-219, An Act to amend the Income Tax Act (deduction for volunteer emergency service).

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Ted Menzies,  
Rob Merrifield,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Alex Atamanenko for Thomas J. Mulcair,  
and Hon. Wayne Easter for Hon. John McKay.

**IN ATTENDANCE:**

*Library of Parliament:*  
June Dewetering, Principal Analyst;



 [Close](#)

## MINUTES OF PROCEEDINGS

Meeting No. 48

Monday, June 9, 2008

The Standing Committee on Finance met at 3:31 p.m. this day, in Room 213, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Ted Menzies, Rob Merrifield, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Alex Atamanenko for Thomas J. Mulcair and Hon. Wayne Easter for Hon. John McKay.

*In attendance: Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Volunteer Canada:* Ruth MacKenzie, President. *Canadian Red Cross:* Conrad Sauvé, Secretary General and Chief Executive Officer. *Canadian Coast Guard Auxiliary (National) Inc.:* Malcolm Dunderdale, President and Chair. *Federation of Canadian Municipalities:* Michael Buda, Acting Deputy Director, Policy. *Department of Finance:* Yves Gingras, Chief, Employment and Education, Personal Income Tax Division, Tax Policy Branch.

Pursuant to the Order of Reference of Monday, February 25, 2008, the Committee commenced consideration of Bill C-219, An Act to amend the Income Tax Act (deduction for volunteer emergency service).

Ruth Mackenzie, Conrad Sauvé, Malcolm Dunderdale made statements and with Yves Gingras answered questions.

At 5:14 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/06/11 3:23 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 49**

**Thursday, June 12, 2008**

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**ORDER OF THE DAY:**

The Committee proceeded to the consideration of matters related to Committee business.

Pursuant to the Order of Reference of Monday, February 25, 2008, the Committee commenced consideration of Bill C-219, An Act to amend the Income Tax Act (deduction for volunteer emergency service).

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McKay,  
Ted Menzies,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Alex Atamanenko for Thomas J. Mulcair,  
Martha Hall Findlay for Hon. John McCallum,  
Randy Kamp for Ted Menzies,  
Mike Lake for Dean Del Mastro,  
Louis Plamondon for Jean-Yves Laforest,



 Close

## MINUTES OF PROCEEDINGS

Meeting No. 49

Thursday, June 12, 2008

The Standing Committee on Finance met in a televised session at 11:32 a.m. this day, in Room 253-D, Centre Block, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McKay, Ted Menzies, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Alex Atamanenko for Thomas J. Mulcair, Martha Hall Findlay for Hon. John McCallum, Randy Kamp for Ted Menzies, Mike Lake for Dean Del Mastro, Louis Plamondon for Jean-Yves Laforest and Hon. Joseph Volpe for Hon. John McCallum.

*In attendance: House of Commons:* Mike MacPherson, Legislative Clerk. *Library of Parliament:* June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses:* Hon. Wayne Easter, P.C., M.P., Malpeque. *Department of Finance:* Yves Gingras, Chief, Employment and Education, Personal Income Tax Division, Tax Policy Branch; Venetia Putureanu, Tax Policy Officer, Tax Legislation Division, Tax Policy Branch.

The Committee proceeded to the consideration of matters related to Committee business.

Dean Del Mastro moved, — That the Committee adopt the following report and that the Chair be instructed to present it to the House at the earliest opportunity:

The Canadian Federation of Independent Business has noted that discussions of carbon taxes cause great nervousness among entrepreneurs, particularly at a time where firms are struggling to adapt to the pressure of rising energy and other input costs.

The Committee therefore recommends that the government reject any plans for additional fuel or carbon taxes."

The question was put on the motion and it was negatived on the following recorded division: YEAS: Dean Del Mastro, Rick Dykstra, Ted Menzies, Mike Wallace — 4; NAYS: Paul Crête, Martha Hall Findlay, John McKay, Massimo Pacetti, Louis Plamondon, Garth Turner — 6.

Mike Wallace moved, — That pursuant to Standing Order 18, that the vote of June 4 during the 47th meeting of the Standing Committee on Finance, on an extension of Bill C-219 be rescinded.

The question was put on the motion and it was negatived, by a show of hands: YEAS: 4; NAYS: 6.

At 12:15 p.m., the sitting was suspended.

At 12:45 p.m., the sitting resumed.

Mike Wallace moved, — That the committee, while generally supportive of the intent of Bill C-219 and

it feels that those who provide volunteer emergency services should be recognized by the federal government through the tax system, has considered Bill C-219, An Act to amend the Income Tax Act (deduction for volunteer emergency service) and pursuant to Standing Order 97.(1) agree on Thursday, June 12, 2008 to recommend to the House of Commons not to proceed further with the bill as there are unresolved questions similar to those raised in the 19th report of the finance committee in 2005 on Bill C-273.

The question was put on the motion and it was negatived, by a show of hands: YEAS: 4; NAYS: 6.

Pursuant to the Order of Reference of Monday, February 25, 2008, the Committee commenced consideration of Bill C-219, An Act to amend the Income Tax Act (deduction for volunteer emergency service).

Hon. Wayne Easter made a statement and, with the other witnesses, answered questions.

The Committee commenced its clause-by-clause study of the Bill.

The Chair called Clause 1.

On Clause 1,

Massimo Pacetti moved, — That Bill C-219, in Clause 1, be amended

(a) by replacing lines 6 to 8 on page 1 with the following:

“the end of paragraph (y) and by adding the following after paragraph (z):

(z.1) \$1,000, if the taxpayer performed in the”

(b) by replacing line 14 on page 1 with the following:

“(z.2) \$2,000, if the taxpayer performed in the”

After debate, the question was put on the amendment of Massimo Pacetti and it was agreed to on division.

Clause 1, as amended, carried on division.

On Clause 2,

Massimo Pacetti moved, — That Bill C-219, in Clause 2, be amended

(a) by replacing lines 21 to 23 on page 1 with the following:

“following after section 60.03:

60.04 (1) In order to claim a deduction under paragraph 60(z.1), a taxpayer shall provide ”

(b) by replacing line 2 on page 2 with the following:

“paragraph 60(z.2), a taxpayer shall provide a”

(c) by replacing lines 12 and 13 on page 2 with the following:

“60.05 A taxpayer is not entitled to claim a deduction under paragraph 60(z.1) or (z.2) for a”

After debate, the question was put on the amendment of Massimo Pacetti and it was agreed to on division.

Clause 2, as amended, carried on division.

The Title carried on division.

The Bill, as amended, carried.

ORDERED, — That the Chair report the Bill, as amended, to the House.

ORDERED, — That Bill C-219, as amended, be reprinted for the use of the House at report stage.

At 12:59 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008/06/13 3:05 p.m.

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HOUSE OF COMMONS OF CANADA  
39th PARLIAMENT, 2nd SESSION

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**MINUTES OF PROCEEDINGS**  
**STANDING COMMITTEE ON FINANCE**

Chair: Rob Merrifield.

**Meeting No. 50**

**Monday, June 16, 2008**

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**ORDER OF THE DAY:**

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on Wednesday, April 2, 2008, the Committee proceeded to a briefing on Asset-Backed Commercial Paper in Canada.

The Committee proceeded to the consideration of matters related to Committee business.

**MEMBERS OF THE COMMITTEE PRESENT:**

Paul Crête,  
Dean Del Mastro,  
Rick Dykstra,  
Jean-Yves Laforest,  
Hon. John McCallum,  
Hon. John McKay,  
Ted Menzies,  
Rob Merrifield,  
Thomas J. Mulcair,  
Massimo Pacetti,  
Hon. Garth Turner  
and Mike Wallace.

**ACTING MEMBERS PRESENT:**

Martha Hall Findlay for Hon. Garth Turner.



 Close

## MINUTES OF PROCEEDINGS

Meeting No. 50

Monday, June 16, 2008

The Standing Committee on Finance met at 3:28 p.m. this day, in Room 214, Wellington Building, the Chair, Rob Merrifield, presiding.

*Members of the Committee present:* Paul Crête, Dean Del Mastro, Rick Dykstra, Jean-Yves Laforest, Hon. John McCallum, Hon. John McKay, Ted Menzies, Rob Merrifield, Thomas J. Mulcair, Massimo Pacetti, Hon. Garth Turner and Mike Wallace.

*Acting Members present:* Martha Hall Findlay for Hon. Garth Turner.

*In attendance: Library of Parliament:* Philippe Bergevin, Analyst; June Dewetering, Principal Analyst; Alexandre Laurin, Analyst.

*Witnesses: Office of the Superintendent of Financial Institutions Canada:* Julie Dickson, Superintendent.  
*Department of Finance:* Tiff Macklem, Associate Deputy Minister and G7 Deputy for Canada.

Pursuant to Standing Order 108(2) and the motion adopted by the Committee on Wednesday, April 2, 2008, the Committee proceeded to a briefing on Asset-Backed Commercial Paper in Canada.

Julie Dickson made a statement and answered questions.

At 4:27 p.m., the sitting was suspended.

At 4:29 p.m., the sitting resumed.

Tiff Macklem made a statement and answered questions.

At 5:25 p.m., the Committee proceeded to sit *in camera*.

The Committee proceeded to the consideration of matters related to Committee business.

It was agreed, — That, as part of its 2008 Pre-budget Consultations, the Committee travel to Regina instead of Saskatoon as approved by the Liaison Committee Sub-committee on June 5, 2008, and that the Chair inform the Sub-committee of this change of plan.

At 5:31 p.m., the Committee adjourned to the call of the Chair.

Jean-François Pagé  
Clerk of the Committee

2008-06-17 1:43 p.m.

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